Flynn Gold

ASX Announcement
19 January 2023

Trafalgar Delivers Further Outstanding Gold Results in NE Tasmania

Highlights

- Two high-grade gold intersections confirmed in drill hole **TFDD005B**:
  - **14.7m @ 5.5g/t Au and 6.0g/t Ag** from 109.4m, including:
    - **0.6m @ 109.0g/t Au and 96.1g/t Ag** from 121.8m,

    and
  - **2.3m @ 19.0g/t Au and 4.5g/t Ag** from 345.7m, including:
    - **0.9m @ 47.8g/t Au and 18.7g/t Ag** from 346.1m.
- Two additional zones of **visible gold bearing quartz-sulphide** veining recognised at 160-161m and 174-176m in TFDD005B with assays pending.
- **Drilling is on-going** with hole TFDD007 currently in progress at a depth of 192.5m.

Flynn Gold Limited (ASX: FG1, "Flynn" or "the Company") is pleased to provide an update on its diamond drilling program currently being carried out at the Trafalgar Prospect, located within the Company's 100% owned Golden Ridge Project in NE Tasmania (see Figures 1 and 9).

Chief Executive Officer, Neil Marston commented,

"Once again, Flynn Gold has delivered some very exciting high-grade gold intersections from its drilling program which is ongoing at the Trafalgar Prospect in north-east Tasmania. The latest results in drill hole TFDD005B have not only confirmed the high-grade gold mineralisation intersected in TFDD005, but also added a second high-grade gold zone with occurrences of visible gold. This result demonstrates to us that Trafalgar is a significant gold system that is open in all directions."

"The most pleasing aspect of these latest results is that we now have laboratory confirmation of high-grade gold mineralisation in at least two vein zones over a strike length exceeding 200 metres in a generally east-west corridor."

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A$0.097**
Cash (31/12/22): **A$3.8M**
Debt: **Nil**
Ordinary Shares: **109.3M**
Market Cap: **A$10.6M**
Options: **3.4M**
Performance Rights: **4.2M**

BOARD OF DIRECTORS
Clive Duncan
Non-Executive Chair

Sam Garrett
Technical Director

John Forwood
Non-Executive Director

CHIEF EXECUTIVE OFFICER
Neil Marston

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

"With historical gold workings located to the north, south, east and west of the Trafalgar Prospect we see huge potential for this area to yield further exciting results as drilling continues."

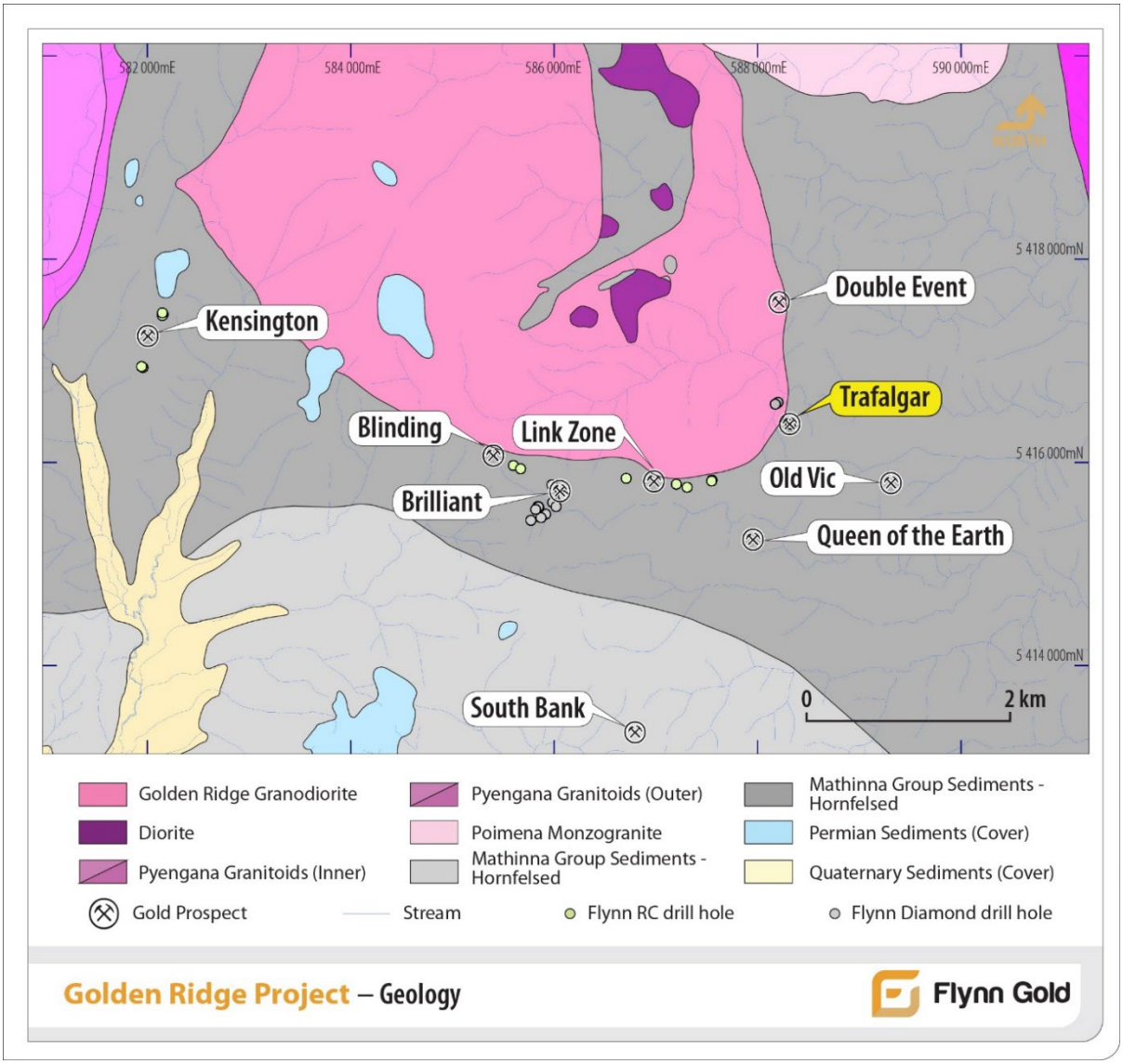

Figure 1: *Flynn Gold's Golden Ridge Project, NE Tasmania, showing prospect areas.*

Latest Trafalgar Drilling Results

To date, Flynn Gold has completed 5 diamond drill holes at the Trafalgar Prospect (TFDD002/2B, TFDD003, TFDD004, TFDD005/5B, and TFDD006) with the rig currently drilling TFDD007. Drillholes TFDD006 and TFDD007 have been designed to test for continuity of vein zones between TFDD002 and TFDD005/5B (see Figure 2).

In addition to previously reported assay results from prioritised sampling, further assays have been received for parts of holes TFDD005B, TFDD002B, TFDD004 and a portion of TFDD006. New and updated significant mineralised drill intercepts are listed in Table 2.

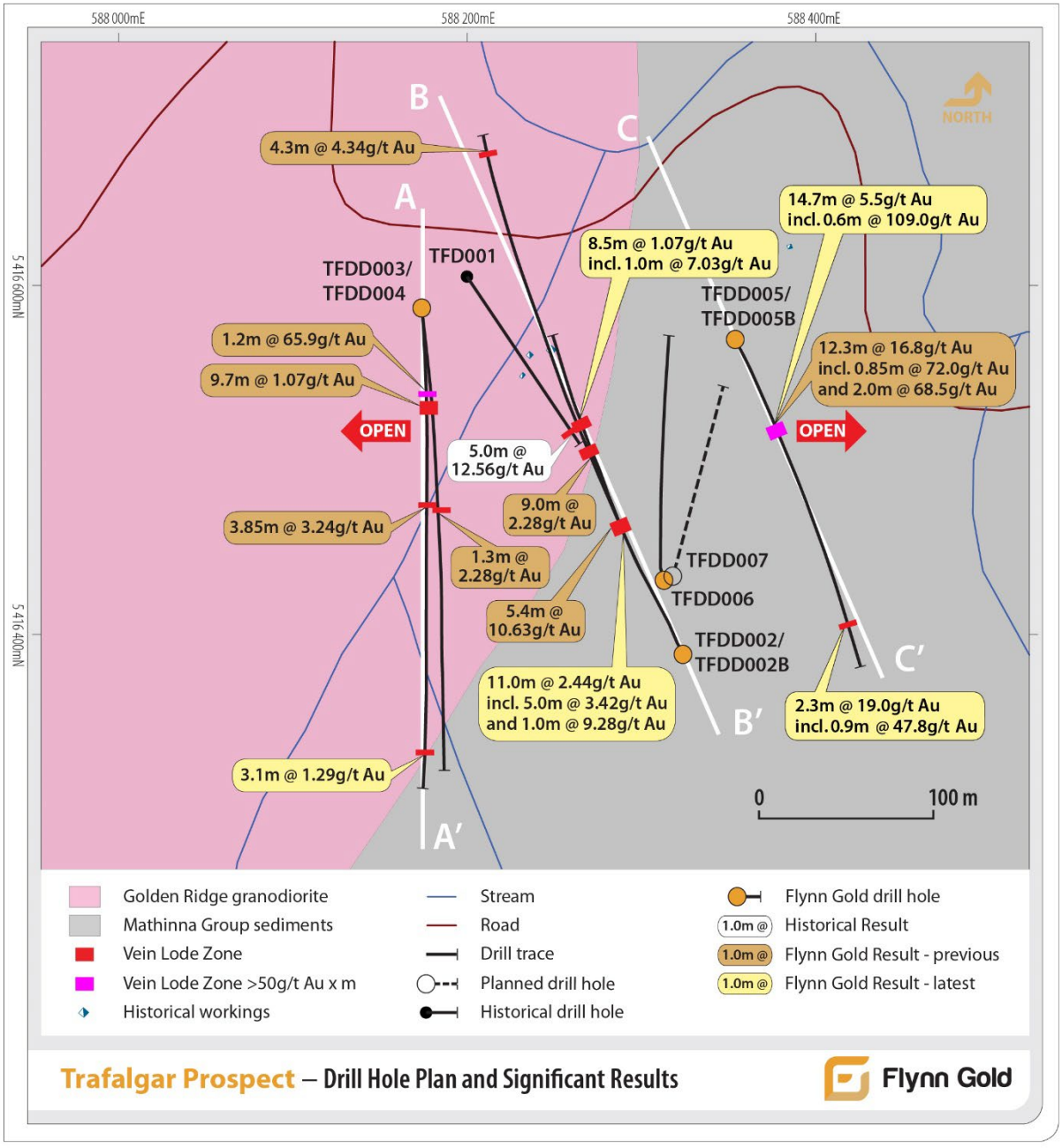

Figure 2: *Drill hole location plan, Trafalgar Prospect, Golden Ridge Project. Significant intercepts are reported as downhole lengths.*

TFDD005B

Drill hole TFDD005B was wedged off parent hole TFDD005 at 91.5m down hole depth and completed at a depth of 384m. First assay results have been received from priority sampling of this hole.

TFDD005B intersected significant quartz veining with zones of sulphides and visible gold from 107.0m to 123.3m down hole, consistent with high-grade gold mineralisation intersected over similar depths in TFDD005 (**12.3m @ 16.8g/t Au and 27.6g/t Ag from 108.7 – 121.0m**)[1].

The mineralised zone in TFDD005B recorded a significant intercept of:

- **14.7m @ 5.52g/t Au and 6.0g/t Ag** from 109.4m, including:
    - **1.6m @ 4.95g/t Au and 4.10g/t Ag** from 109.4m, and
    - **7.1m @ 10.22g/t Au and 10.84g/t Ag** from 117.0m, including:
        - **0.6m @ 109.0g/t Au and 96.1g/t Ag** from 121.8m.

A further zone of silicification and quartz veining including a visible gold bearing quartz vein breccia zone (see Figure 3) was observed at a depth of 345.7-348.0m down hole (see Figure 4). This second mineralised zone recorded a significant intercept of:

- **2.3m @ 19.0g/t Au and 4.5g/t Ag** from 345.7m, including:
    - **0.9m @ 47.8g/t Au and 18.7g/t Ag** from 346.1m.

Figure 3: *Photograph showing quartz vein breccia with visible gold (circled in red) in drill hole TFDD005B at approximately 346.2m.*

[1] See FG1 ASX Announcement dated 12 December 2022 for full details.

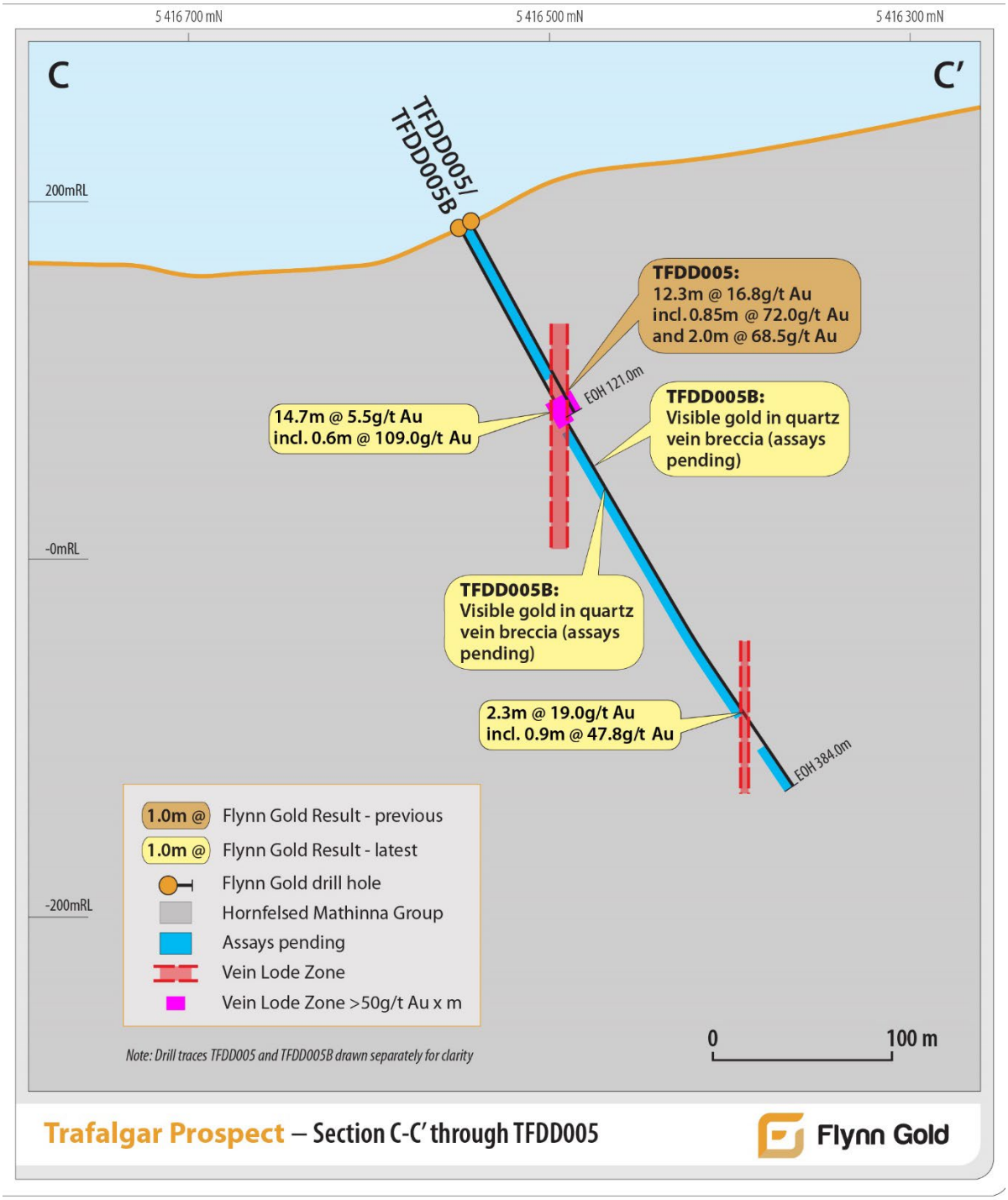

Figure 4: *Cross-section C-C' showing drill holes TFDD005 and TFDD005B.*

In addition to the assayed vein zones above, a further two zones of visible gold bearing quartz-sulphide veining have been recognised at 160-161m and 174-176m (see Figures 5 and 6) downhole during core logging in TFDD005B. These zones have been prioritised for sampling and assays.

Figure 5: *Photograph showing quartz-sulphide vein zone (174-176m) in drill hole TFDD005B (assays pending).*

Figure 6: *Photograph showing visible gold (circled in blue) in quartz-sulphide vein zone (174-176m) in drill hole TFDD005B (assays pending). Core size is NQ3 (42mm diameter).*

TFDD002B

Hole TFDD002B was drilled as a wedge hole off parent hole TFDD002 in order to provide further testing of mineralised zones intercepted in TFDD002 (**5.4m @ 10.63g/t Au from 160.1m, 9.0m @ 2.28g/t Au from 289.0m, and 4.3m @ 4.34g/t Au from 594.7m**)[2] (see Figure 7). New and updated significant mineralised intercepts from TFDD002B include:

- **11.0m @ 2.44g/t Au and 1.84g/t Ag** from 148.0m, including:
    - **5.0m @ 3.42g/t Au and 1.96g/t Ag** from 148.0m, and
    - **1.0m @ 9.28g/t Au and 8.14g/t Ag** from 158.0m.
- **0.6m @ 1.99g/t Au and 0.94/t Ag** from 178.4m
- **3.0m @ 1.87g/t Au and 0.59g/t Ag** from 247.0m.
- **8.5m @ 1.07g/t Au and 7.27g/t Ag** from 291.0m, including:
    - **1.0m @ 7.03g/t Au and 5.46g/t Ag** from 295.0m.

TFDD004

Hole TFDD004 was drilled to test for extensions to mineralisation below TFDD003 and TFDD002. It intersected quartz-sulphide veins at 184-191m, 297-300m and 474-478m. Previously reported assays from prioritised sampling of TFDD004 included **9.7m @ 1.07g/t Au** from 89.0m, and **3.85m @ 3.24g/t Au** from 186.15m, **including 0.4m @ 28.1g/t Au** from 187.1m[3] (see Figure 8).

The latest assays received are from sampled interval 451.0m to 503.5m (EOH) and include significant mineralised intercepts:

- **3.1m @ 1.29g/t Au and 0.49g/t Ag** from 474.9m, and
- **0.5m @ 1.73g/t Au and 1.3g/t Ag** from 489.0m depth.

TFDD006

Hole TFDD006 was designed as an infill hole to test for continuity of mineralisation between holes TDD002 and TFDD005. First assays have been received from priority sampling of downhole interval 71.0-98.0m, which contained a strongly quartz-mica-fluorite-sulphide greisen altered aplite dyke with disseminated pyrite and arsenopyrite from 75.0-96.0m. Despite containing elevated arsenic values (up to 4900ppm As), only low-grade gold was returned (maximum 0.13g/t Au) from this zone.

Quartz-arsenopyrite veining was observed over a 4m-wide zone from 225-229m in granitic host rock in TFDD006. This section of core has been prioritised for processing and sampling.

TFDD007

Hole TFDD007 is being drilled to test for gold mineralisation within the Mathinna sediments between TFDD006 and TFDD005. The hole is in progress to a depth of 192.5 metres with a planned depth of 250 metres.

[2] See FG1 ASX Announcement dated 21 September 2022 for full details.
[3] See FG1 ASX Announcement dated 12 December 2022 for full details.

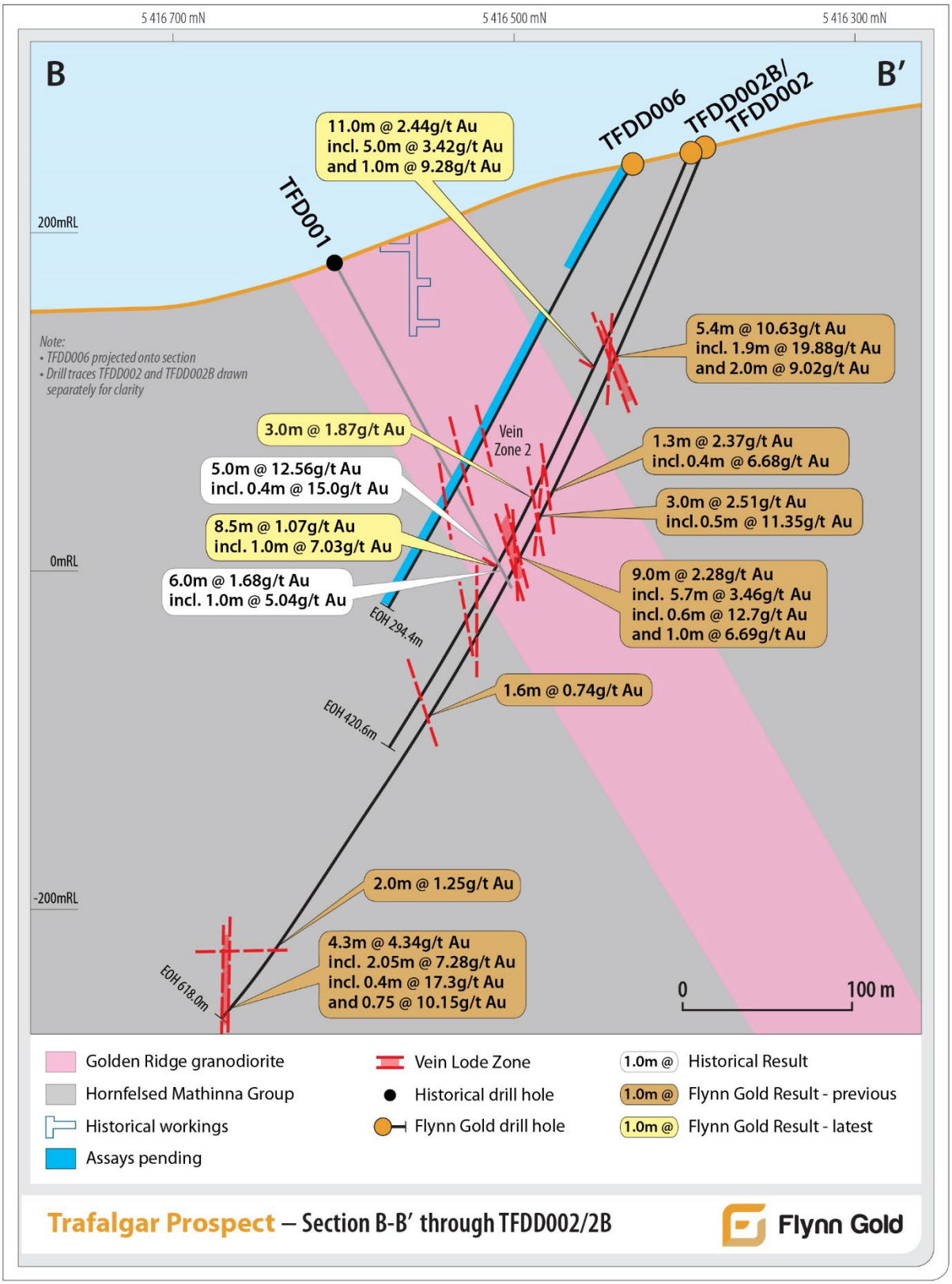

Figure 7: *Cross-section B-B' showing drillholes TFDD002/2B and TFDD006*

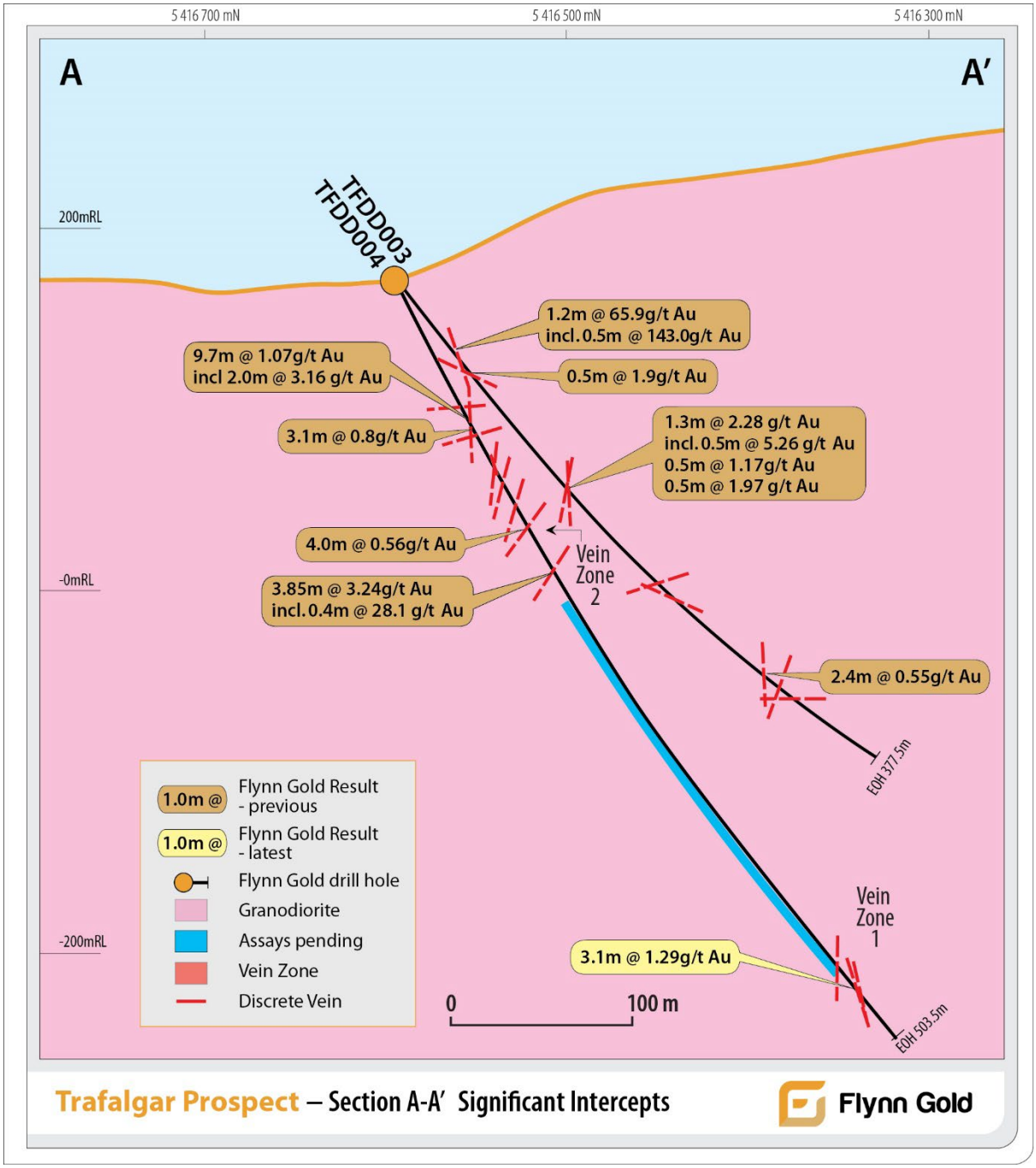

Figure 8: *Cross-section A-A' showing drillholes TFDD003 and TFDD004*

Note: The Company cautions that with respect to any visible gold or other visual mineralisation indicators, such as the occurrence of sulphide minerals, 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 they have been received, validated, and interpreted.

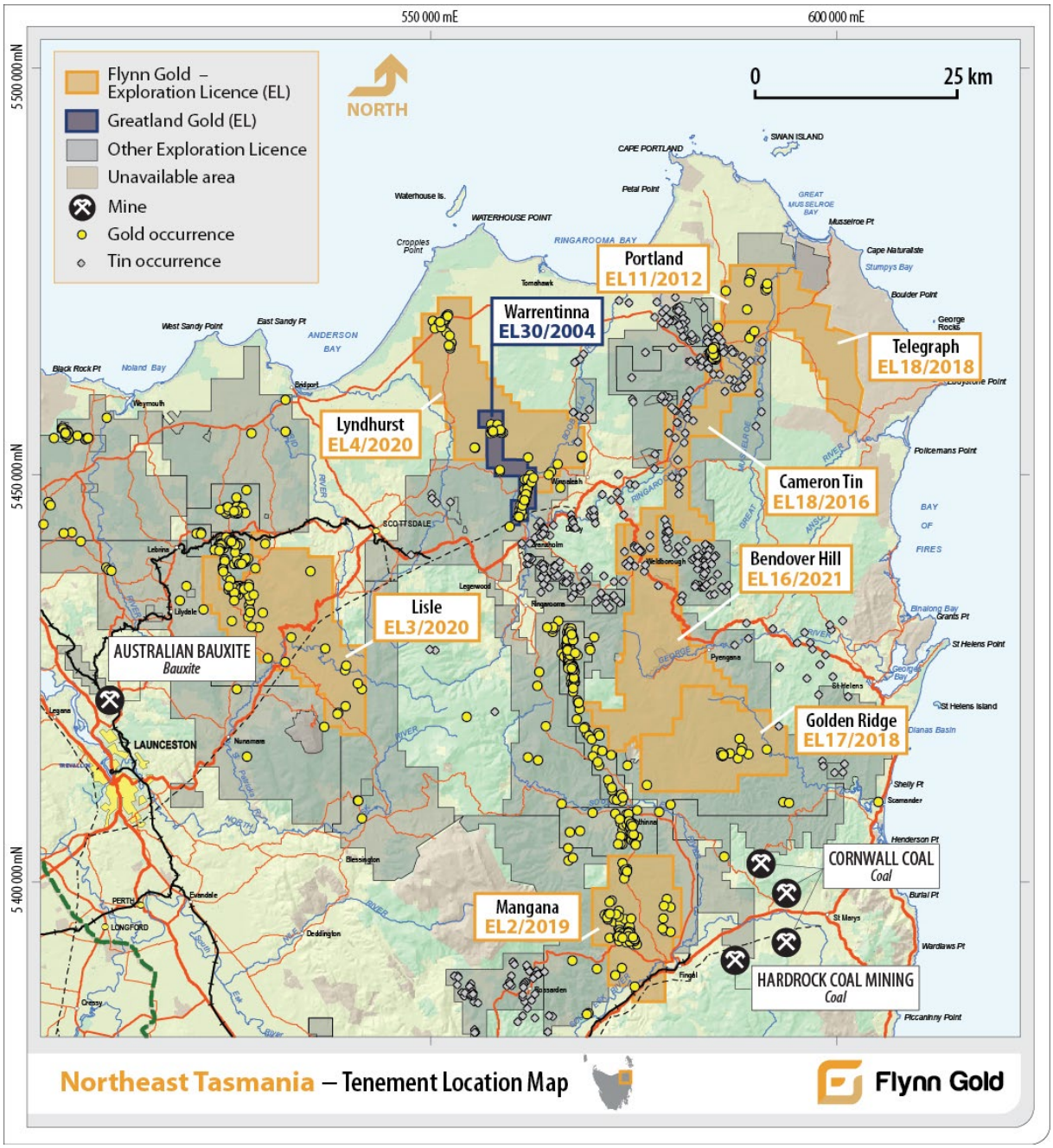

Figure 9: *Location of Flynn Gold tenements in NE Tasmania.*

Approved by the Board of Flynn Gold Limited.

For more information contact:

Neil Marston
Chief Executive Officer
+61 3 9692 7222
info@flynngold.com.au

Victoria Humphries / Ben Creagh
Media & Investor Relations
+61 (0) 431 151 676 / +61 (0) 417 464 233
victoria@nwrcommunications.com.au /
benc@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 eight 100% owned tenements located in northeast Tasmania (see Figure 9) and has established a portfolio of gold-lithium 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.

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 as noted, and the Company's Prospectus dated 30 March 2021. Copies of these announcements are available from the ASX Announcements page of the Company's website: 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

Table 1 Location Data for Trafalgar Prospect Drillholes (FG1 Drilling)

Drillhole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (degrees)	Dip (degrees)	Final Length (m)
TFDD002	588324	5416389	263	330	-65	618.0
TFDD002B	588324	5416389	263	330	-65	420.6
TFDD003	588174	5416587	173	173.5	-55	377.5
TFDD004	588174	5416587	173	173.5	-65	503.5
TFDD005	588354	5416569	181	150	-55	121.0
TFDD005B	588354	5416569	181	150	-55	384.0
TFDD006	588313	5416431	233	340	-60	294.4
TFDD007	588315	5416432	233	015	-60	In-Progress

Note:

- *Co-ordinate projection is MGA94, zone 55.*
- *Hole TFDD005 was abandoned at 121m.*
- *Hole TFDD005B began at 91.5m.*

Table 2 - Significant Intercepts Reported for Trafalgar Prospect Drillholes

Drillhole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
TFDD002B	123.0	148.0	NSI		New
	148.0	159.0	**11.0**	**2.44**	New
including	148.0	153.0	**5.0**	**3.42**	New
including	158.0	159.0	**1.0**	**9.28**	New
	159.0	160.0	NSI		New
	160.0	177.0	Assays Pending		New
	177.0	178.4	NSI		New
	178.4	179.0	0.6	1.99	New
	179.0	179.7	NSI		New
	179.7	200.0	Assays Pending		New
	200.0	205.0	NSI		New
	205.0	246.0	Assays Pending		New
	246.0	247.0	NSI		New
	247.0	250.0	**3.0**	**1.87**	New
	250.0	291.0	NSI		New
	291.0	299.5	**8.5**	**1.07**	Revised
including	295.0	296.0	**1.0**	**7.03**	Revised
including	295.5	296.0	**0.5**	**11.35**	Previous
	299.5	302.0	NSI		Previous
	302.0	317.0	Assays Pending		New
	317.0	400.0	NSI		New
	400.0	401.0	1.0	0.3	New
	401.0	416.0	NSI		New
	416.0	419.0	3.0	0.67	New
	419.0	420.6 (EOH)	Assays Pending		New
TFDD004	0.0	29.0	Assays Pending		
	29.0	89.0	NSI		Previous
	89.0	98.7	9.7	1.07	Previous
including	94.9	96.9	2	3.16	Previous
	98.7	130.9	NSI		Previous
	130.9	134.0	3.1	0.8	Previous
	134.0	146.0	NSI		Previous
	146.0	149.0	3	0.36	Previous

Drillhole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Comment
	149.0	153.0	NSI		Previous
	153.0	154.0	1	0.36	Previous
	154.0	158.0	NSI		Previous
	158.0	162.0	4	0.56	Previous
	162.0	186.15	NSI		Previous
	186.15	190.0	**3.85**	**3.24**	Previous
including	187.1	187.5	**0.4**	**28.1**	Previous
	190.0	201.0	NSI		Previous
	201.0	451.0	Assays Pending		New
	451.0	458.5	NSI		New
	458.5	459.0	0.5	0.35	New
	459.0	474.9	NSI		New
	474.9	478.0	**3.1**	**1.29**	New
	478.0	489.0	NSI		New
	489.0	489.5	0.5	1.73	New
	489.5	503.5 (EOH)	NSI		New
TFDD005B	92.0	104.0	NSI		New
	104.0	105.0	1.0	1.07	New
	105.0	109.4	NSI		New
	109.4	124.1	**14.7**	**5.52**	New
including	109.4	111.0	**1.6**	**4.95**	New
and	117.0	124.1	**7.1**	**10.22**	New
including	120.0	123.0	**3.0**	**23.05**	New
including	121.8	122.4	**0.9**	**109.0**	New
	124.1	135.0	NSI		New
	135.0	339.0	Assays Pending		New
	339.0	340.0	1.0	1.49	New
	340.0	345.7	NSI		New
	345.7	348.0	2.3	19.02	New
including	346.1	347.0	**0.9**	**47.85**	New
	348.0	355.0	NSI		New
	355.0	384.0 (EOH)	Assays Pending		New
TFDD006	0.0	71.0	Assays Pending		New
	71.0	74.0	NSI		New
	74.0	75.0	1.0	0.32	New
	75.0	98.0	NSI		New
	98.0	294.4 (EOH)	Assays Pending		New

Notes:

- *All reported intersections are assayed on geological intervals ranging from 0.3 to 2m.*
- *Intercepts cut-off grade is 0.3g/t gold.*
- *Reported grades are calculated as length-weighted averages.*
- *Intercepts are downhole lengths.*
- *NSI means No Significant Intercept.*
- *Drill core samples are analysed for gold by fire assay (50-gram charge) with an AAS finish (ALS method code Au-AA26). Samples returning gold values in excess of 100g/t Au are re-assayed using a gravimetric finish.*
- *Intervals may include up to 4 metres of internal waste*

JORC Code Table 1 for Exploration Results – Golden Ridge Project Drilling

Section 1: Sampling Techniques and Data

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.*	The sampling described in this report refers to diamond (DD) drilling. Samples were all collected by qualified geologists or under geological supervision. The samples are judged to be representative of the rock being drilled. The nature and quality of sampling is carried out under QAQC procedures as per industry standards.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling is guided by Flynn's protocols and Quality Control procedures, as per industry standards. Diamond core is sampled to geological boundaries with sample lengths generally between 0.3m and 2.0m. The core is cut on site and half core sampled. The remaining half core is stored on site. Care is taken when sampling the diamond core to sample the same half side of the core as standard practice. During sampling of the diamond drill core, certified reference material (CRM) standards are inserted at least every 20 samples. Blank samples are also inserted at least every 20 samples. Duplicate samples are routinely submitted and checked against originals.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Whole samples were pulverised and split to produce a 50g charge for fire assay (ALS Au-AA26 method). All samples are pulverised to nominal 85% passing 75 microns before being split for analyses. Coarse gold was observed in some drill core intervals. Additional sampling using various techniques and duplicate samples is ongoing 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 is undertaken by diamond core technique at triple tube PQ (83.1mm diameter) and HQ (61.1mm diameter) core sizes. Industry standard diamond drilling techniques are used. HQ core is orientated using the Boart Longyear Truecore UPIX core orientation system. Hole traces are surveyed using a digital down-hole survey camera tool. The location of each hole was recorded by handheld GPS with positional accuracy of approximately +/-5m. Location data was collected in MGA94 zone 55. Drill holes are planned to intersect mineralisation at an optimum angle.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery was logged and recorded in the company's database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Triple tube diamond core drilling techniques are used. The core recovery is logged for each run of drilling and measured against the drilled length.

Criteria	JORC Code explanation	Commentary
		Generally, sample weights are comparable, and any bias is considered negligible.
	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.*	All diamond core holes are 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. The geological logging was done using a standardised logging system. This information and the sampling details were transferred into Flynn Gold's drilling database. The geological and geotechnical logging is considered to be completed to a sufficient level to support appropriate future geological, Mineral Resource estimation, mining, and metallurgical studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative in nature. Drill core is photographed as wet and dry, and before (full core) and after cutting (half core).
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full and to the total length of each hole.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	The core is cut on site and half core sampled. The remaining half core is stored on site. Care is taken when sampling the diamond core to sample the same half side of the core as standard practice. Large diameter core drilling (PQ, HQ) is utilised to maximise recovery and obtain larger samples to maximise representivity of samples.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	N/A for DD drilling
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were transported by road to ALS Global laboratories in Tasmania The sample preparation for all samples follows industry best practice. At the laboratory all samples are weighed, 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.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Flynn Gold has protocols that cover the sample preparation at the laboratories and the collection and assessment of data to ensure that accurate steps are used in producing representative samples. The crusher and pulveriser are flushed with barren material at the start of every batch.
	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.	Sampling is carried out in accordance with Flynn Gold's protocols as per industry best practice. Field QC procedures involve the use of certified reference material as assay standards and blanks, as well as coarse crush duplicates.

Criteria	JORC Code explanation	Commentary
		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 assay batch results.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	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.*	All rock and drill core samples are sent to ALS (Burnie) for sample preparation and sub-sampling prior to being on-sent to ALS Townsville, Brisbane, or Adelaide labs for assay. All drill core samples are analysed for gold by fire assay (50-gram charge) with an AAS finish (ALS method code Au-AA26). Over-range gold samples are re-assayed using a gravimetric finish These techniques are considered total in nature and is an industry standard technique. Multielement assaying done on selected samples. ALS method code ME-MS61. This is a four acid digest with ICP-MS finish. Flynn Gold has its own internal QAQC procedure involving the use of certified reference material (CRM) standards, blank (non-mineralised) materials, and duplicate samples. ALS laboratories are accredited to ISO/IEC standards. External laboratory checks have not been used to date.
	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.	No geophysical tools were used to determine any element concentrations
	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.	Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 microns. Internal laboratory QAQC checks are reported by the laboratory. Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
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 is 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. 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.	All original drilling and logging records are kept on file. No adjustments have been made to any of the assay data.

Criteria	JORC Code explanation	Commentary
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 are pegged before drilling and surveyed using a handheld GPS to a lateral accuracy of +/-5m. Final collar locations are surveyed again upon completion of drilling. A Mineral Resource estimate has not been determined.
	Specification of the grid system used.	All Flynn Gold samples are surveyed in the MGA 94 Zone 55 grid system.
	Quality and adequacy of topographic control.	RL's have been assigned from high-precision LIDAR data. 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. 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.	A Mineral Resource or Ore Reserve has not been determined.
	Whether sample compositing has been applied.	There was no sample compositing.
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.*	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. Drill holes have been designed to intersect the main lithology and known vein orientations at appropriate orientation to maximise structural, geotechnical and geological data.
	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.	From the information available, no sampling bias issues have been identified to date.
Sample security	*The measures taken to ensure sample security.*	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. 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	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 Golden Ridge Project covers a total area of 167km^2 under a single exploration licence, EL17/2018, owned and controlled by Flynn Gold through its 100% owned 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 is unaware of any impediments for exploration on the granted licence and does not anticipate any impediments to exploration for the area under application.
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 release. 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, Tamar Gold 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. 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. 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*	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.

Criteria	JORC Code explanation	Commentary
	• *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.*	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 available drill hole information has been excluded. Further drilling results will be released when assays are available.
Data aggregation methods	*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.*	Significant mineralised intercepts 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. 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.
	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.	Mineralised intercepts above 0.3g/t cut-off grade are reported as Significant, with higher grade intercepts included.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported in this announcement.
Relationship between mineralisation widths and intersection lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Most of the drill holes have been drilled to intercept the mineralisation at high angles to best represent true widths of the mineralisation. The statement "Significant intercept reported as downhole length" has been added to captions and footnotes of relevant tables and figures presented in the report.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	All results are listed in down-hole lengths. Structural modelling is ongoing to confirm the geometry of the orebody
	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").	All results are listed in down-hole lengths. Structural modelling is ongoing to confirm the geometry of the orebody
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 the body of this announcement.

Criteria	JORC Code explanation	Commentary
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.*	The accompanying document is considered to represent a balanced report. All drill hole gold intercepts considered to be mineralised and significant (>0.3g/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. The Company cautions that with respect to any visible gold or other visual mineralisation indicators, such as the occurrence of sulphide minerals, 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 they have been received, validated and interpreted.
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.*	All relevant and material exploration data is shown on figures, presented in tables, and discussed in the text. 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. Please refer to the FG1 Prospectus dated 30th March 2021 and references listed in this release for more details.
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).*	Planned exploration programs include continued geological mapping and rock sampling, soil sampling, and costeaning. The drilling program at Trafalgar prospect is ongoing and further infill and step out extension drilling is being planned. Additional sampling and detailed analysis of the results received to date is ongoing. Structural and stratigraphic analysis of data collected as part of the diamond drilling is ongoing. 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.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Maps have been included in the main body of this report.