Flynn Gold

ASX Announcement

19 July 2024

New High-Grade Gold Discovery at Golden Ridge, NE Tasmania. Grades up to 99.4g/t Au Recorded

Highlights

- **New high-grade gold vein zone** discovered in trenching 250m north of the Trafalgar mine at the Golden Ridge Project, NE Tasmania where Flynn is currently drilling
- **17 out of 36** grab rock chip samples **assayed over 10g/t Au**, including **99.4g/t Au, 76.6g/t Au and 67.1g/t Au**
- Gold hosted in **multiple sub-parallel quartz-sulphide veins over a minimum 65m wide zone**
- Assays from initial trench channel sampling include high-grade mineralised intervals:
  - **11.0m @ 2.0g/t Au** including **3.3m @ 6.3g/t Au**, and
  - **16.5m @ 1.3g/t Au** including **1.5m @ 6.8g/t Au and 4.0m @ 2.4g/t Au**
- The new vein zone discovery significantly expands the gold mineralised footprint at the Trafalgar prospect
- **Diamond drilling is underway** to test gold mineralisation at depth below the trenching.
- For further information or to post questions go to the Flynn Gold Investor Hub at https://investorhub.flynngold.com.au/link/DP47lr

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Flynn Gold Limited (ASX: FG1, "Flynn" or "the Company") is pleased to announce the discovery of an extensive system of gold bearing quartz veins within historical workings located approximately 250m north of the historic Trafalgar Mine at its 100% owned Golden Ridge Project in Northeast Tasmania (see Figure 1).

JOIN FLYNN GOLD'S INTERACTIVE INVESTOR HUB
to interact with Flynn's announcements and updates by asking questions or making comments which our team will respond to where possible

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A$0.026**
Cash (31/03/24): **A$1.53M** (does not include $2.7M raised in May 2024)
Debt: **Nil**
Ordinary Shares:**254.5M**
Market Cap: **A$6.6M**
Options
Listed (FG1O): **50.6M**
Unlisted Options: **0.4M**
Performance Rights: 2.7M

BOARD OF DIRECTORS

Clive Duncan
Non-Executive Chair

Neil Marston
Managing Director and CEO

Sam Garrett
Technical 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@flynngold.com.au
www.flynngold.com.au

***Managing Director & CEO Neil Marston**, commenting on the results said:*

"The company is excited by the discovery of multiple high-grade gold veins approximately 250m north of the main Trafalgar gold deposit at Golden Ridge in Northeast Tasmania. These gold veins were exposed in trenching over an area of historical mine workings which appear unrecorded since they were dug about a century ago.

"The vein system potentially expands the footprint of gold mineralisation at Trafalgar to a 500m wide corridor which remains open in all directions, once again confirming the potential for significant scale at the Golden Ridge Project."

"With so many high-grade gold assays recorded at the surface we have adjusted our on-going diamond drilling program to test beneath these old workings and we look forward to reporting the results of this drilling shortly."

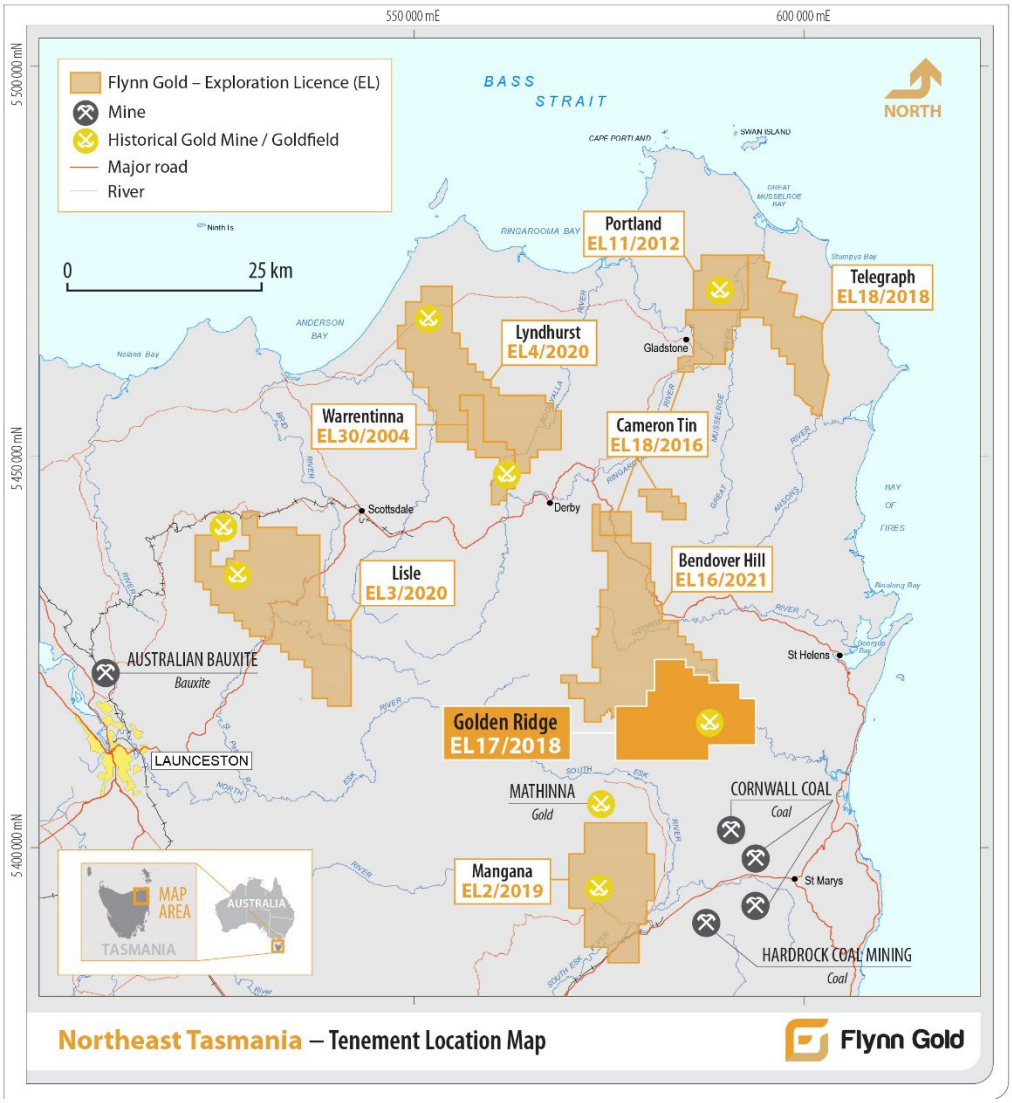

Figure 1 - Location of Flynn Gold tenements in NE Tasmania.

Field Mapping and Trenching Program

Following up on recent gold-in-soil anomalies[1] Flynn geologists have discovered an area of previously unmapped historical prospecting trenches, pits and adits which are believed to have been excavated as late as the 1930's. The main feature of the historical workings is a 240m long North-South trench which was possibly part of a historic water race that exposed the gold bearing veins during its construction. Flynn recently re-excavated part of this historical trench and has added new trenching nearby (Figure 3).

As a result of the trenching work, Flynn has mapped and sampled 19 in-situ quartz-sulphide veins over a width of 65m to date, with initial grab samples collected recording gold grades up to **76.6g/t Au** from in-situ outcropping veins (Figure 3).

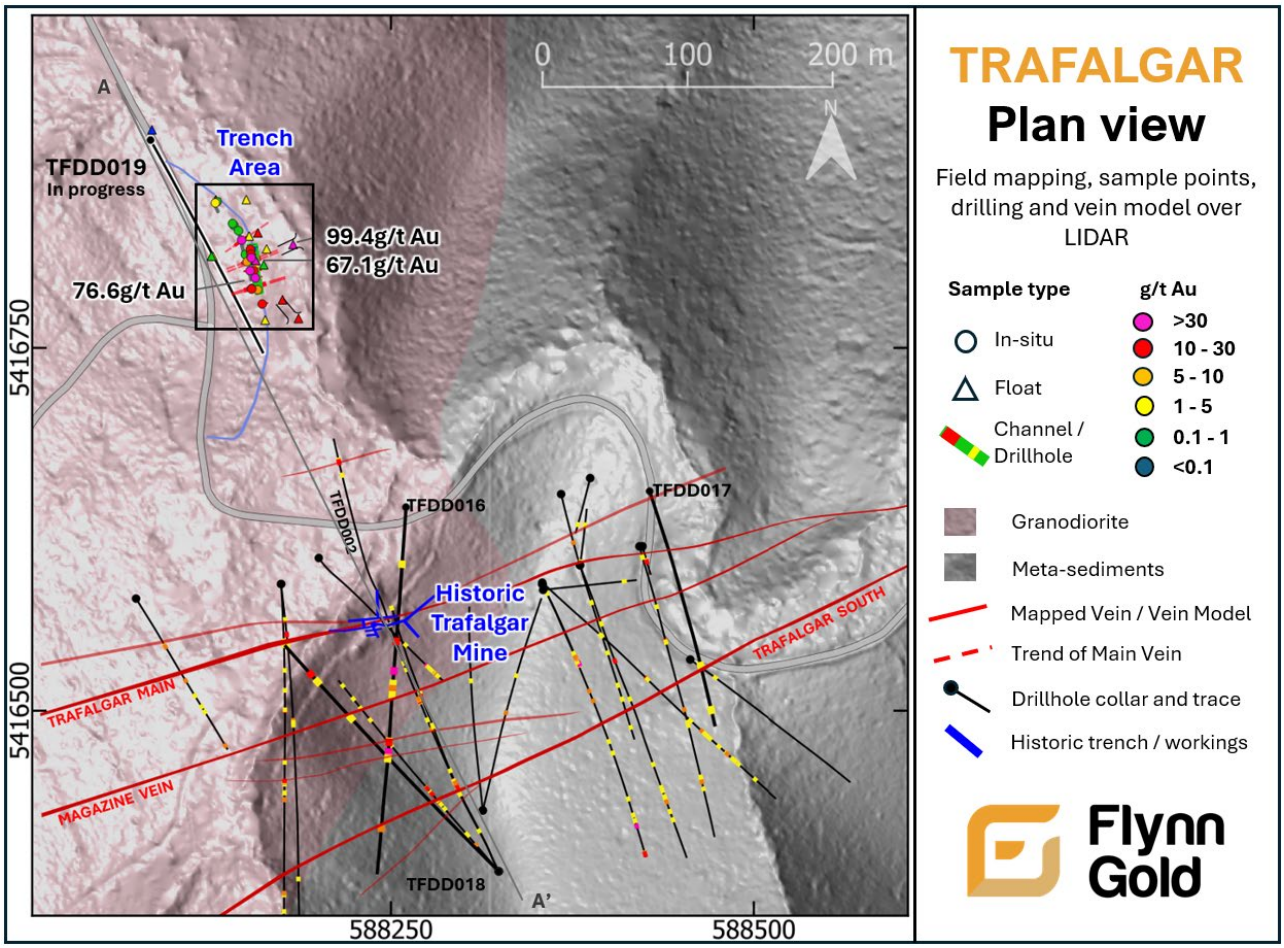

Figure 2 - Trafalgar Prospect – Plan with view showing the trench area around 150m north of the historic Trafalgar workings. A-A' delineates Figure 6 cross-section.

[1] See FG1 ASX Announcement dated 17 April 2024 for full details.

Two historic adits have also been located in the area and appear to have been excavated beneath the gold veins exposed in the historic trench. The old adits have since partly collapsed, preventing safe access. A grab sample taken from mineralised mullock material at one of the adit entrances returned **99.4 g/t Au, 121g/t Ag and 1.73% Pb** (Figure 3, Table 1).

In addition to the grab/rock chip samples, Flynn has commenced a trench channel sampling program. Results from initial channel sampling indicate gold mineralisation occurs within discrete high-grade quartz-sulphide veins up to 200mm wide, with some lower grade intervals indicating a wider dispersal in quartz veinlet swarms (Figure 3 and 4, Table 2). Significant mineralised channel sample intervals include:

- 11.0m @ 2.0g/t Au including **3.3m @ 6.3g/t Au**.
- 16.5m @ 1.3g/t Au including **1.5m @ 6.8g/t Au** and **4.0m @ 2.4g/t Au**

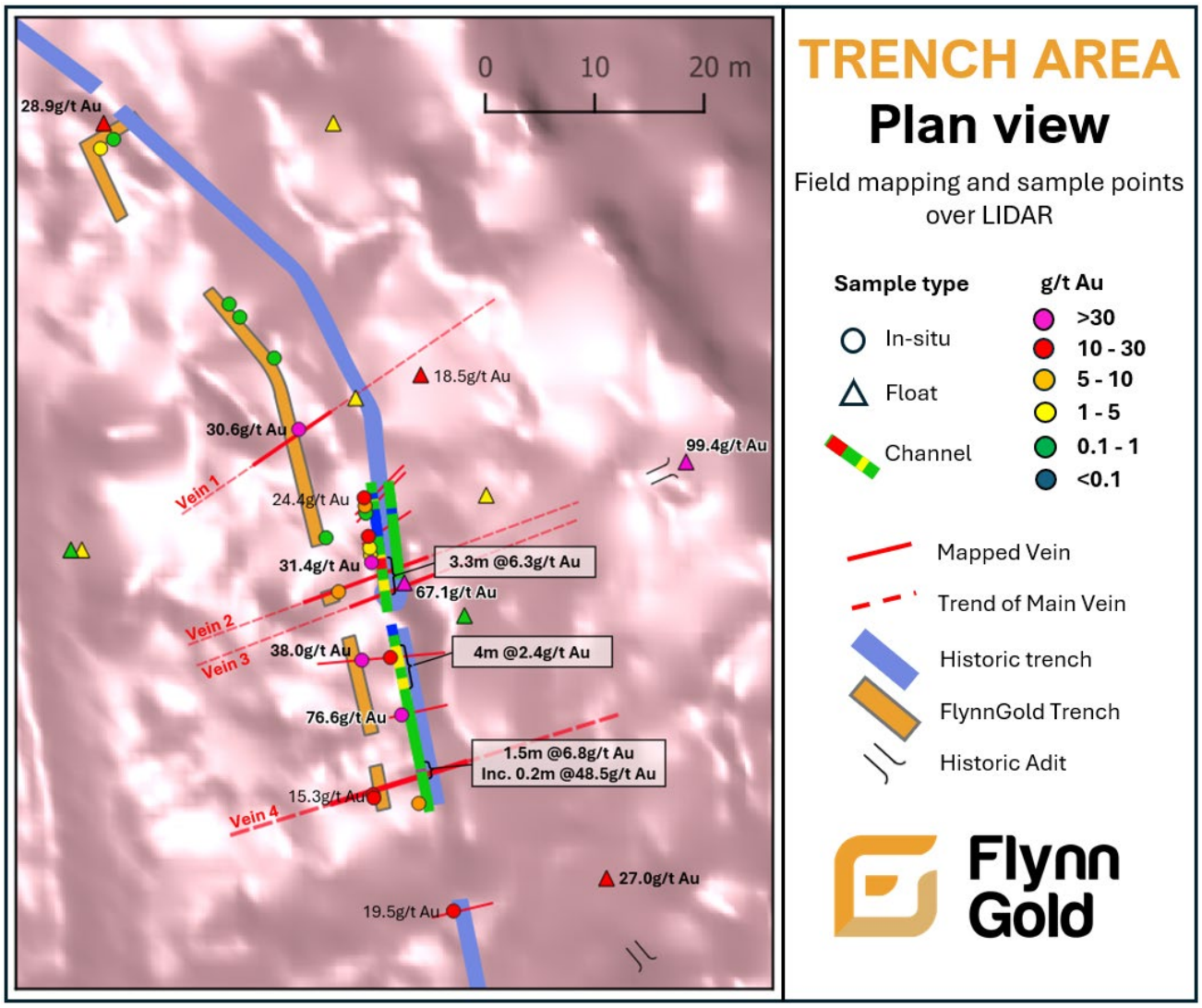

Figure 3 - Plan view of Trench area with sample points and channels

*Figure 4 - Left: Flynn Gold trench around 1m wide being excavated down to bedrock using a 1.7 tonne excavator. Centre: In-situ vein up to 230mm wide (200mm average) discovered in the historic trench. Right: Cut sample from in-situ vein (white box centre picture), returned **0.2m @ 48.5g/t Au** (Sample 75539).*

Gold bearing quartz-sulphide veins in the trenches are steeply dipping and strike to the northeast, which is a similar orientation to the trend of the main veins intersected by drilling further to the south at the Trafalgar prospect.

The new vein zone is hosted in granodiorite, supporting the Company's view that the Golden Ridge Project is an Intrusive Related Gold System (IRGS) and is located north of veins identified at the bottom of hole TFDD002 (see Figure 6). This implies a potential vertical extent of 425m from surface and a total horizontal width of mineralisation of approximately 500m, which is open at depth and to the north and south. Veining at Trafalgar occurs over a strike length of at least 400m as proven by recent diamond drilling which is open along strike and at depth.

Previously reported drilling results from Trafalgar include multiple intersections grading >100g/t Au and up to 169g/t Au[2]. Confirmation of high-grade gold bearing quartz veins in the trench area significantly broadens the known mineralisation footprint of the Trafalgar prospect from a 300m wide corridor to almost 500m wide. Future exploration campaigns will aim to further increase the extent of the corridor north of the trenching area and south of the Trafalgar deposit.

[2] See FG1 ASX Announcement dated 28 May 2024 for full details.

Trafalgar Prospect – Phase 3 Drilling Update

Phase 3 drilling commenced at the Trafalgar prospect in mid-April 2024. The planned diamond drill program is designed to test strike and dip extensions and infill around previously discovered high-grade gold intercepts. Three diamond holes, TFDD016-018 have been completed for 927.0m to date (see Figure 5). TFDD019 is currently being drilled beneath the new discovery area (See Figure 2 and 6).

TFDD016

This 355.85m hole was designed to in-fill widely spaced drilling and test all 3 of the main veins (Trafalgar Main, Magazine and Trafalgar South) and associated splays identified by Flynn's recent modelled interpretation of the deposit.

Multiple mineralised zones including visible gold, were intersected in the hole, including the following previously reported highlights[3]:

- 0.4m @ **67.6g/t Au** within 1.3m @ 21.9g/t Au from 248.7m;
- 0.3m @ **39.2g/t Au** from 243.2m;
- 0.5m @ **35.1g/t Au** within 1.4m @ 12.7g/t Au from 164.6m (Trafalgar Main Vein);
- 0.3m @ **19.0g/t Au** within 0.65m @ 10.5g/t Au from 187.55m (Magazine Vein);
- 0.3m @**12.3g/t Au** within 1.2m @ 3.5g/t Au from 233.0m;
- 0.4m @ **10.8g/t Au** from 135.2m.

Assays have been received for the remainder of the hole (274.0-355.85m EOH). Table 3 sets out significant intercepts with the best interval being:

- 0.4m @ **6.0g/t Au** within 1.3m @ 2.1g/t Au from 315.1m (Trafalgar South Vein).

TFDD017

This 248.4m hole was designed to test the eastern extent of the 3 main veins. The hole intersected some structures in the target zones, however a significant fault zone (180m - 220m) was intersected that is interpreted to have offset the main mineralised veins trend in the target zone.

Assays have been received for the entire hole. Table 3 sets out significant intercepts with the best interval being:

- 1.0m @ **2.5g/t Au** within 3.0m @ 1.3g/t Au from 232.0m

[3] See FG1 ASX Announcement dated 28 May 2024 for full details.

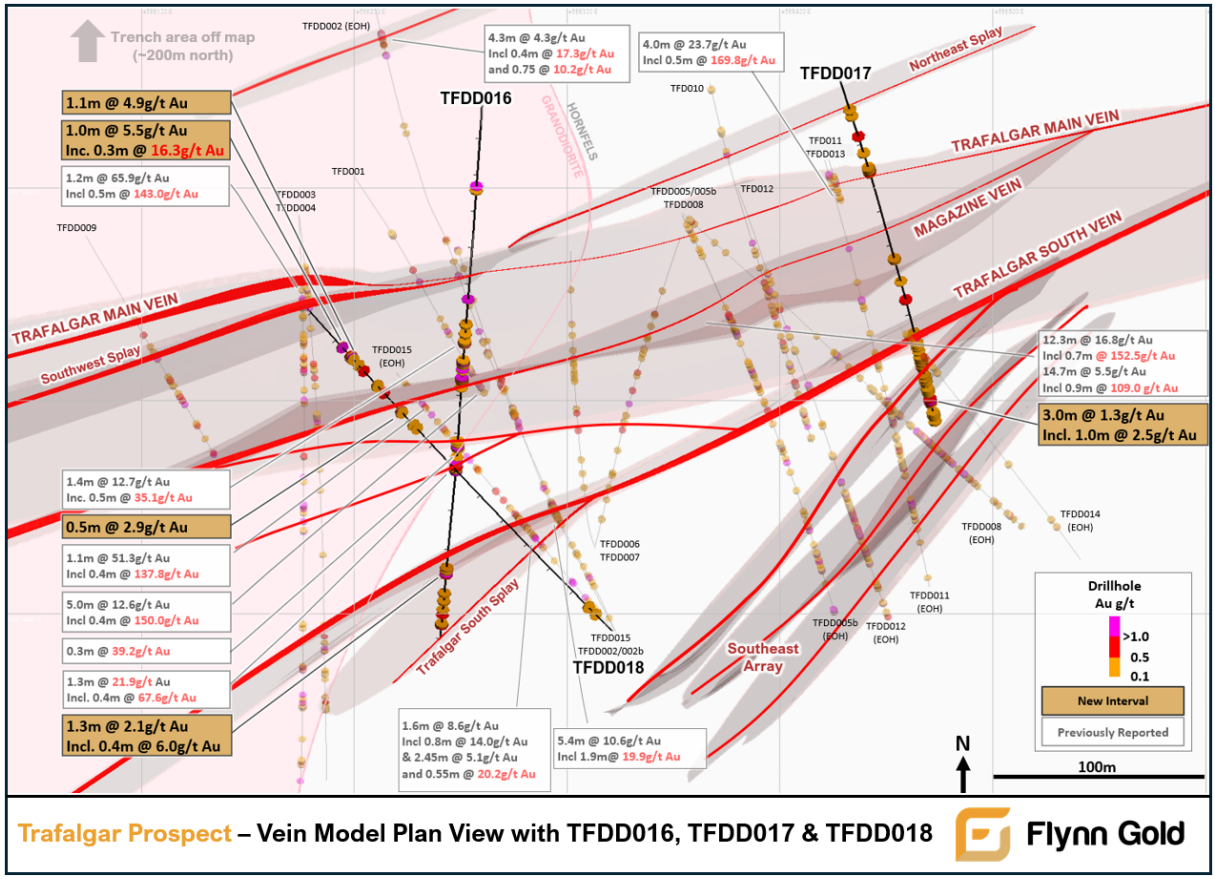

Figure 5 - Plan view of vein model with highlights from TFDD018 and previously reported intercepts.

TFDD018

This 322.7m hole was designed to in-fill widely spaced drilling and test the Trafalgar Main and Magazine veins to the west and up dip of high-grade intercepts in TFDD016 and TFD001. Logging and sampling of TFDD018 is complete. Assay results have been received from 0-59.5m and 214-294m, with the remaining samples (59.5-214m and 294m-322.7m EOH) at the laboratory.

Multiple zones with visible signs of mineralisation were intersected in the target areas including:

- 0.5m @ 2.9g/t Au from 231.5m (Magazine Vein);
- **1.1m @ 4.9g/t** Au from 281.9m;
- **0.3m @ 16.3g/t Au** within 1.0m @ 5.5g/t Au from 292.6m (Trafalgar Main Vein);

Table 3 sets out other significant intercepts.

Next Steps

Diamond hole (TFDD019) is currently being drilled beneath the new discovery area targeting depth extension of the gold-bearing vein zone at approximately 100m beneath the surface (see Figure 6). The planned end of hole (EOH) depth for TFDD019 is 250m, however this hole may be extended to test the up-dip position of the veins intersected in TFDD002 (4.3m @ 4.3g/t Au from 594.7m[4]).

Additional drill holes have already been approved by Mineral Resource Tasmania to enhance our understanding of gold mineralisation in this area.

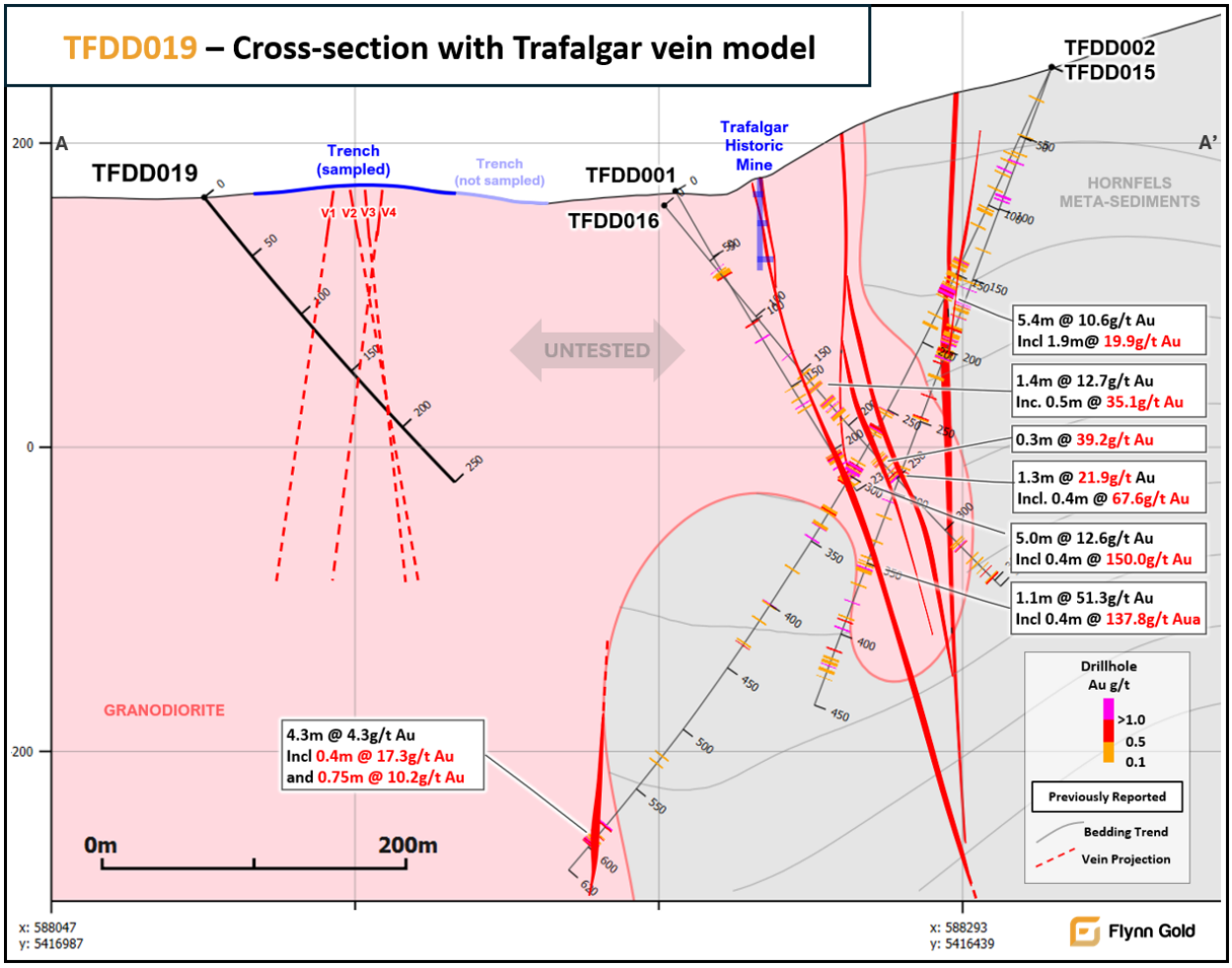

Figure 6 - Cross-section of TFDD019 with Trafalgar vein model. The area between the trenches and the historic Trafalgar mine remains untested.

Exploration elsewhere at Golden Ridge is ongoing. Soil sampling campaigns are testing un-explored areas within the granodiorite and along the granodiorite contact. Targets that have been identified through previous soil sampling campaigns, such as Duke, Big Penny

[4] See FG1 ASX Announcement dated 21 September 2022 for details.

and Grenadier are being followed up with subsequent infill soil sampling, rock chip sampling and field mapping[5].

A structural geology consultant has been engaged by Flynn to help understand the fault architecture at Trafalgar and the overall Golden Ridge Project. Outcomes from this work will be used to target mineralisation further east of the Trafalgar vein model extents.

Golden Ridge - Project Background

The Company's flagship Golden Ridge Project is situated within EL17/2018 in Northeast Tasmania (see Figure 1). The Trafalgar Prospect, along with Flynn's Brilliant and Link Zone prospects occur within a 2.5km corridor of gold mineralisation that trends along a prospective granodiorite-metasediment contact. This corridor is contained in a broader zone of gold anomalism that forms around the contact of the Golden Ridge granodiorite intrusion with a total length exceeding 9km (see Figure 7).

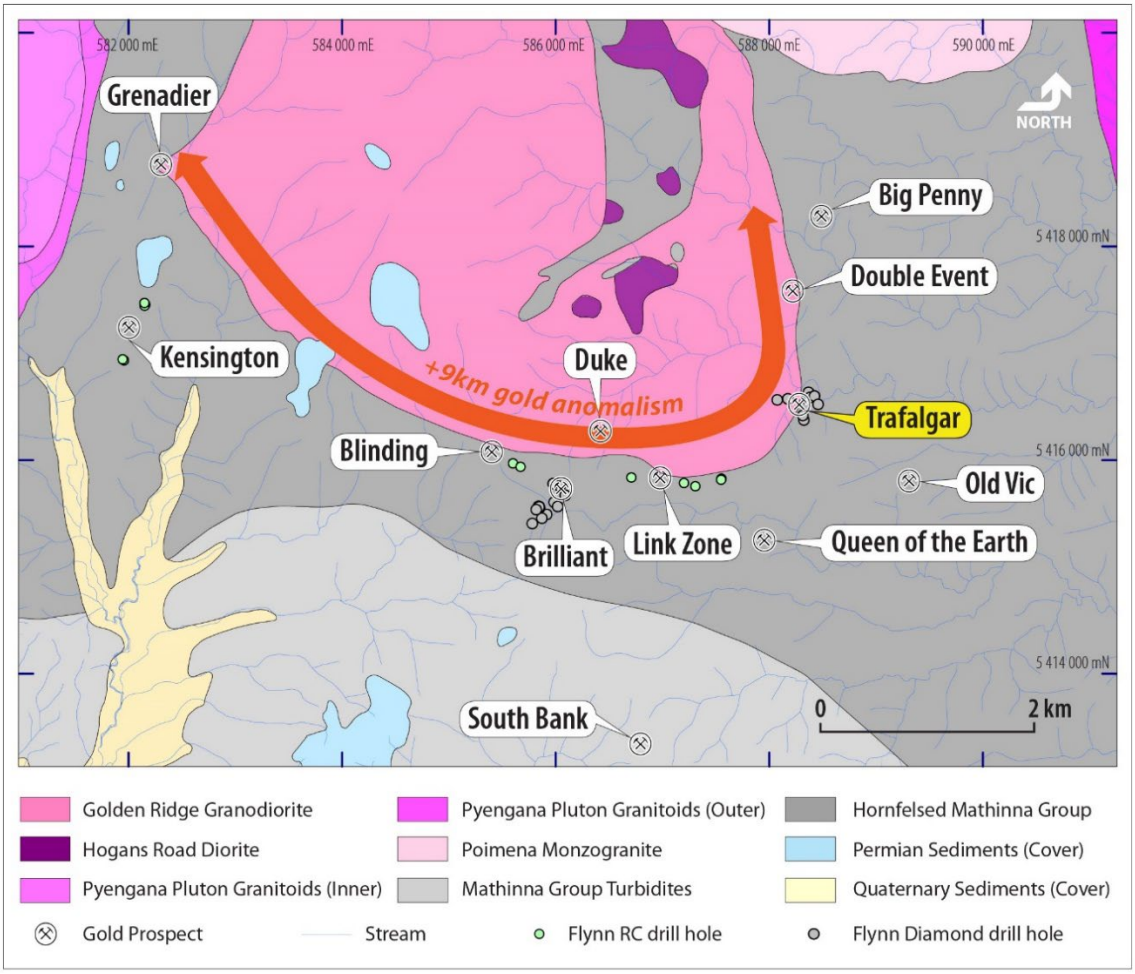

Figure 7 - Flynn Gold's Golden Ridge Project, NE Tasmania, showing prospect areas.

[5] See FG1 ASX Announcement dated 17 April 2024 for full details.

Previous diamond drilling at Trafalgar and Brilliant has returned outstanding results with multiple intersections over 100g/t Au recorded at the Trafalgar prospect, which is currently being followed up with an active diamond drilling campaign[6].

Approved by the Board of Flynn Gold Limited.

For more information contact:

Neil Marston	Ben Creagh
Managing Director & CEO	Media & Investor Relations
+61 3 9692 7222	+61 (0) 417 464 233
info@flynngold.com.au	benc@nwrcommunications.com.au

About Flynn Gold Limited

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania and Western Australia (see Figure 8). The Company has nine 100% owned tenements located in northeast Tasmania which are highly prospective for gold as well as tin/tungsten. The Company also has the Henty zinc-lead-silver project on Tasmania's mineral-rich west coast and the Firetower gold and battery metals project located in northern Tasmania. Flynn has also established a portfolio of gold-lithium exploration assets in the Pilbara and Yilgarn regions of Western Australia.

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

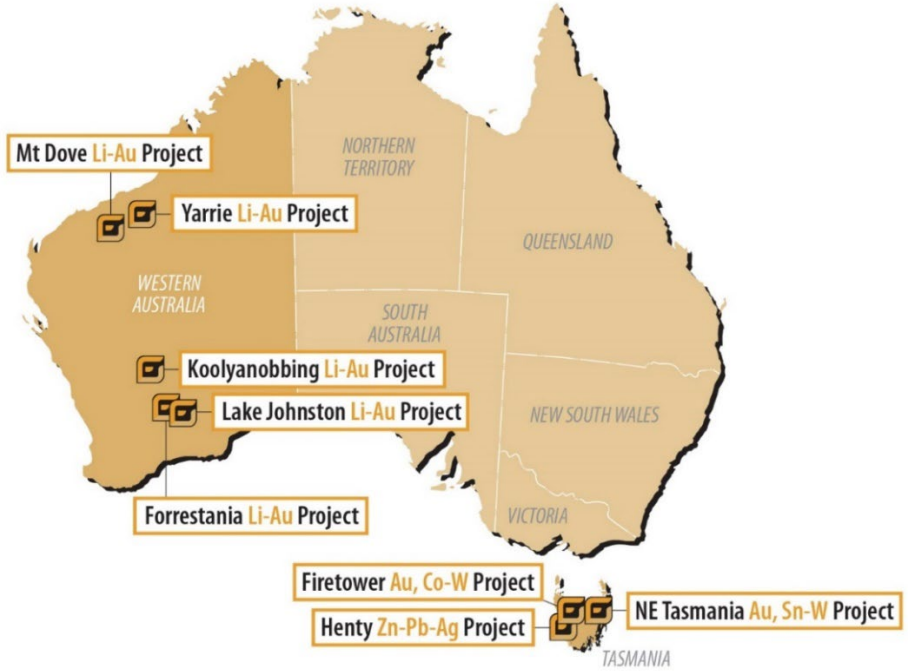

Figure 8 - Location Plan of Flynn Gold Projects

[6] See FG1 ASX Announcement dated 18 April 2024 for full details.

TABLE 1: Trench Area Rock Chip/Grab Samples

Sample ID	Sample Type	Description	Lithology	Vein Width (mm)	Au (g/t)	Ag (g/t)	As (g/t)	Pb (g/t)	Easting (m)	Northing (m)
54467	Float	Trench Area	Quartz vein		**1.8**	18.2	>10000	163	588150	5416852
74667	Float	Trench Area	Granite		**0.9**	1.8	4580	831	588162	5416807
74668	Float	Trench Area	Quartz vein		**18.5**	6.1	6770	573	588158	5416829
74669	Float	Trench Area	Quartz vein		**28.9**	191.0	>10000	4790	588129	5416852
74681	Float	Trench Area	Quartz vein		**0.7**	2.8	>10000	25	588126	5416813
74682	Float	Trench Area	Granite		**3.4**	4.8	>10000	3180	588164	5416818
74683	In-situ	Historic Trench	Quartz vein	20	**2.3**	4.1	4500	1940	588154	5416813
74684	Float	Trench Area	Quartz vein		**67.1**	30.4	>10000	4790	588156	5416810
74685	Float	Trench Area	Quartz vein		**1.2**	7.1	>10000	58	588127	5416813
75510	In-situ	Historic Trench	Quartz vein	10	**20.8**	9.5	2120	4830	588154	5416814
75511	In-situ	Flynn Trench	Granite dyke		**0.1**	0.8	21	650	588140	5416835
75512	In-situ	Flynn Trench	Quartz vein	40	**0.2**	0.1	14	33	588141	5416834
75513	In-situ	Flynn Trench	Granite dyke		**0.1**	0.2	44	109	588144	5416830
75514	In-situ	Flynn Trench	Quartz vein	70	**30.6**	20.4	>10000	3820	588146	5416824
75515	In-situ	Flynn Trench	Quartz vein	20	**1.0**	37.0	>10000	597	588128	5416850
75524	In-situ	Historic Trench	Quartz vein	100	**7.9**	6.2	>10000	1135	588154	5416817
75525	In-situ	Historic Trench	Quartz vein	20	**24.4**	7.9	>10000	914	588154	5416818
75528	In-situ	Historic Trench	Quartz vein	50	**2.9**	1.3	6220	46	588155	5416813
75529	In-situ	Historic Trench	Quartz vein	50	**31.4**	9.2	1895	2250	588155	5416813
75531	Float	Trench Area	Quartz vein		**27.0**	12.1	4590	2070	588175	5416783
75532	Float	Adit	Quartz vein		**99.4**	121.0	>10000	>10000	588180	5416820
75533	In-situ	Flynn Trench	Quartz vein	80	**8.2**	1.5	3010	626	588150	5416809
75534	In-situ	Flynn Trench	Quartz vein	60	**20.4**	7.5	>10000	1780	588150	5461808
75535	In-situ	Flynn Trench	Granite dyke	10	**0.5**	0.4	8830	121	588148	5416814
75536	In-situ	Flynn Trench	Quartz vein	30	**38.0**	18.0	>10000	2450	588153	5416803
75537	In-situ	Flynn Trench	Quartz vein	20	**11.2**	2.0	819	203	588153	5416790
75538	In-situ	Flynn Trench	Quartz vein	60	**15.3**	15.3	5700	1480	588154	5416790
75592	Float	Trench Area	Quartz vein		**3.1**	77.6	>10000	4190	588163	5416769
75593	Float	Trench Area	Quartz vein		**11.5**	3.4	>10000	1140	588186	5416770
75594	Float	Historic Trench	Quartz vein		**1.1**	5.7	577	1950	588152	5416826
75595	Float	Trench Area	Hornfels		**0.1**	1.0	598	75	588085	5416900
75596	In-situ	Historic Trench	Quartz vein	20	**8.5**	2.3	481	156	588159	5416790
75597	In-situ	Flynn Trench	Quartz vein	50	**0.3**	4.0	>10000	58	588130	5416850
75598	In-situ	Historic Trench	Quartz vein	20	**76.6**	33.7	276	1785	588157	5416798
75599	In-situ	Historic Trench	Quartz vein	20	**27.5**	23.5	>10000	9240	588156	5416803
75600	In-situ	Historic Trench	Quartz vein	30	**19.5**	4.6	1530	1380	588161	5416780

TABLE 2: Historic Trench Channel Samples

Channel ID	Sample No	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	As (g/t)	Pb (g/t)	Easting (m)	Northing (m)
East01	75551	0	1	1	**0.4**	0.58	2940	238	588155	5416818
East01	75552	1	1.5	0.5	**0.13**	0.1	1390	47.5	588155	5416818
East01	75553	1.5	1.7	0.2	**0.42**	0.23	3170	70.7	588155	5416818
East01	75554	1.7	2.5	0.8	**0.29**	0.27	1025	461	588155	5416817
East01	75555	2.5	3	0.5	**0.07**	0.09	486	223	588155	5416816
East01	75556	3	4	1	**0.73**	0.07	347	282	588156	5416815
East01	75557	4	5	1	**0.18**	0.07	193	411	588156	5416814
East01	75558	5	6	1	**0.12**	0.25	1035	72.3	588156	5416813
East01	75559	6	7	1	**0.11**	0.11	279	42.5	588156	5416812
East01	75560	7	8	1	**0.28**	0.31	1595	82.9	588156	5416811
West01	75561	0	1	1	**0.48**	0.59	7040	98.5	588154	5416818
West01	75562	1	1.57	0.57	**0.1**	0.1	1010	48.7	588154	5416818
West01	75526	1.57	1.6	0.03	**0.2**	0.34	>10000	31.9	588154	5416817
West01	75527	1.6	1.7	0.1	**1.48**	0.78	>10000	24.4	588154	5416817
West01	75563	1.7	2.5	0.8	**0.17**	0.36	2060	153	588154	5416817
West01	75564	2.5	3	0.5	**0.09**	0.1	395	46.8	588154	5416816
West01	75565	3	4	1	**0.08**	0.08	228	48.5	588154	5416815
West01	75566	4	5	1	**0.09**	0.06	322	77.9	588154	5416814
West01	75567	5	6	1	**0.15**	0.1	575	50.4	588154	5416813
West01	75568	6	6.7	0.7	**0.24**	0.59	1305	502	588154	5416812
West01	75530	6.7	7	0.3	**1.63**	1.45	6550	308	588155	5416813
West01	**75569**	**7**	**8**	**1**	**18.6**	**6.93**	**>10000**	**3510**	588154	5416811
West01	75570	8	9	1	**0.2**	0.11	162	52.2	588154	5416810
West01	75571	9	10	1	**1.38**	1.37	148.5	243	588154	5416809
West01	75572	10	11	1	**0.16**	0.09	265	78.9	588154	5416808
		11	16	5	No sample (trench obstructed)					
West02	75573	16	17	1	**0.07**	0.14	129.5	55.7	588156	5416804
West02	75574	17	18	1	**0.12**	0.09	140.5	94.6	588156	5416803
West02	75575	18	19	1	**2.79**	0.23	153.5	126.5	588156	5416802
West02	75576	19	20	1	**3.5**	4.82	270	767	588156	5416802
West02	75577	20	21	1	**0.28**	0.1	119.5	114	588157	5416801
West02	75578	21	22	1	**3.08**	0.72	121.5	393	588157	5416800
West02	75579	22	23	1	**0.13**	0.1	124.5	158.5	588157	5416799
West02	75580	23	24	1	**0.2**	0.25	604	87.7	588157	5416798
West02	75581	24	25	1	**0.14**	0.1	189.5	118.5	588157	5416797
West02	75582	25	26	1	**0.11**	0.1	111.5	99.9	588157	5416796
West02	75583	26	27	1	**0.34**	0.11	94	86.7	588158	5416795
West02	75584	27	28	1	**0.28**	0.3	1015	110	588158	5416794
West02	75585	28	29	1	**0.12**	0.15	289	115.5	588158	5416793
West02	75586	29	29.5	0.5	**0.3**	0.18	294	112	588158	5416792
West02	**75539**	**29.5**	**29.7**	**0.2**	**48.5**	**52.1**	**5730**	**8710**	588160	5416791
West02	75587	29.7	30.5	0.8	**0.5**	3.58	>10000	278	588158	5416792
West02	75588	30.5	31.5	1	**0.28**	0.44	738	136.5	588158	5416791
West02	75589	31.5	32.5	1	**0.2**	0.25	420	137.5	588159	5416790

TABLE 3: Significant Drilling Intercepts (>0.3g/t Au)

Drillhole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Comments
TFDD016	315.1	316.4	1.3	2.1	Trafalgar South
incl.	315.1	315.5	0.4	**6.0**	Qtz-Aspy vein
TFDD016	327.0	328.0	1.0	0.3	
TFDD016	340.9	341.2	0.3	0.5	
TFDD016	347.0	348.0	1.0	1.0	
TFDD017	43.7	44.4	0.7	1.0	
TFDD017	56.0	57.0	1.0	0.4	
TFDD017	70.0	71.0	1.0	0.9	
TFDD017	164.0	165.0	1.0	0.6	
TFDD017	187.31	190.6	3.29	0.5	Brecciated Qtz-Aspy vein
TFDD017	197.0	198.0	1.0	0.3	Qtz-Aspy veinlet swarm
TFDD017	203.85	205.0	1.15	0.4	
TFDD017	207.0	208.0	1.0	0.3	Brecciated Qtz-Aspy vein
TFDD017	209.7	210.1	0.4	0.4	Brecciated Qtz-Aspy along fault plane
TFDD017	211.3	211.8	0.5	0.8	Rehealed Qtz-Aspy vein
TFDD017	218.9	222.0	3.1	0.3	
TFDD017	232.0	235.0	3.0	1.3	Qtz-Aspy veinlet swarm
incl.	233.0	234.0	1.0	2.5	
TFDD017	242.0	245.0	3.0	0.3	
TFDD017	248.0	248.4	0.4	0.4	
TFDD018	24.4	25.0	0.6	0.4	
TFDD018	231.5	232.0	0.5	2.9	Qtz-Aspy vein (Magazine Vein)
TFDD018	232.0	233.0	1.0	0.4	
TFDD018	249.8	250.3	0.5	0.9	
TFDD018	256.25	257.25	1.0	0.3	
TFDD018	270.6	271.0	0.4	0.9	
TFDD018	276.0	276.4	0.4	0.4	
TFDD018	281.9	283.0	1.1	4.9	Qtz-Aspy vein and veinlet swarm
incl.	281.9	282.2	0.3	**7.7**	
and	282.2	283.0	0.8	3.9	
TFDD018	284.0	284.8	0.8	0.9	
TFDD018	292.6	293.6	1.0	5.5	Trafalgar Main
incl.	292.6	292.9	0.3	**16.3**	

Notes:

- Significant intercepts cut-off grade is 0.3g/t gold
- All reported intersections are assayed on geological intervals ranging from 0.2 to 2m.
- Reported grades are calculated as length-weighted averages.
- Intercepts are downhole lengths and may not be trye widths of the veins / intersections.
- Drill core samples are analysed for gold by photon analysis.
- Abbreviations:
    - Qtz: Quartz
    - Aspy: Arsenopyrite

Table 4. Trafalgar Prospect Phase 3 Collar Information

Drillhole ID	Easting GDA94	Northing GDA94	RL (m)	Azimuth (True)	Dip (deg)	EOH Depth (m)
TFDD016	588260	5416640	159	185	-47	355.9
TFDD017	588428	5416651	162	162	-50	248.4
TFDD018	588324	5416389	263	315	-53	322.7
TFDD019	588077	5416877	167	140	-50	250 (planned)

Notes:

- Co-ordinate projection is MGA94, zone 55.

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr Michael Fenwick, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Fenwick is a full-time employee of Flynn Gold. Mr Fenwick 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 Fenwick 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 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.

JORC Code Table 1 for Exploration Results – Golden Ridge Project

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, rock chip and channel sampling. Samples were all collected by qualified geologists or under geological supervision. Core samples are judged to be representative of the rock being drilled. Rock-chip 'in-situ' and channel samples were taken from in-situ outcrop. Rock-chip 'float' samples were not in-situ, these rocks have potentially been transported. 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 drilling** 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. **Rock chip samples** Rock chip samples are taken from float or in-situ outcrops and were between 0.3 and 3kg. Float samples are marked as such, and it is noted that these rocks were potentially transported. Some field duplicates were collected to check consistency of assaying methods. **Channel samples** Channel samples were taken from the walls of the historic trench at interval lengths between 0.5m and 1.0m. The channel line was cut between 0.5m and 1.0m above the trench floor. Certified reference material (CRM) standards were inserted at least every 20 samples. Blanks samples are also inserted at least every 20 samples. Some field duplicates were collected to check consistency of assaying methods.
	Aspects of the determination of mineralisation that are Material to the Public Report.	**Diamond drilling** Drill core samples are sent to On Site Laboratory Services in Bendigo. Samples are weighed, dried and crushed to -2mm, and rotary split into a Chrysos jar (500g nominal). The residual sample is retained. Samples are assayed for gold via photo assay method PAAU2. Photon assay is a non-destructive assay method. PAAU2 has a detection range of 0.01 to 350 ppm Au.

Criteria	JORC Code explanation	Commentary
		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. **Rock chip and channel samples** Rock chip and channel samples were geologically logged for lithology, mineralisation, veining and alteration. Rock chip samples were digitally photographed. Entire samples were prepared at the ALS laboratory in Burnie. Samples were weighed (WEI-21), crushed (CRU-21), then pulverized (PUL-21) to a nominal 85% passing 75 microns. All samples were submitted for preparation at the ALS laboratory in Burnie. Samples were analysed at Burnie for Au by AU-AA25 (30 g charge fire assay) then sent to Townsville for multi-element assay by 4 acid digest (MS-ME61).
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 PQ3 (83.1mm diameter),HQ3 (61.1mm diameter), and NQ3 (42mm) core sizes. Industry standard diamond drilling techniques are used. HQ core is orientated using a Boart Longyear Truecore UPIX core orientation system or similar. 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. Core loss has occurred in the weathering profiles and fault zones, however overall recovery meets industry standards.
	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. 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.*	**Diamond drilling** 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.

Criteria	JORC Code explanation	Commentary
		The geological and geotechnical logging is completed to a sufficient level to support appropriate future geological, Mineral Resource estimation, mining, and metallurgical studies. **Rock chip and channel samples** Rock chip and channel samples were logged for lithology, mineralisation, veining and alteration. Information from in-situ rock chip and channel samples is recorded to a level of detail to support future geological, Mineral Resource estimation, mining studies 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). Rock chip samples were photographed.
	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.	Rock chip and channel samples were taken from both wet and dry outcrops. Samples were dried and split at the ALS lab in Burnie.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Diamond drilling** Samples were transported by road and air freight to OSLS laboratory in Bendigo. The sample preparation for all samples follows industry best practice. At the laboratory all samples are weighed, dried, crushed and pulverised (to -2mm) prior to sub-sampling (500g nominal) for photon assay. Standardised equipment used with QC performed at the pulverisation stage at the labs. **Rock chip and channel samples** Samples were transported by road to ALS in Burnie for Au assays and then sent by air freight to Townsville or Perth for multi-element assays. The sample preparation for all samples follows industry best practice. Entire samples were prepared at the ALS laboratory in Burnie. Samples were weighed (WEI-21), crushed (CRU-21), then pulverized (PUL-21) to a nominal 85% passing 75 microns. 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.

Criteria	JORC Code explanation	Commentary
		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. For analysis of diamond core and channel samples, 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. Field duplicates were taken for rock-chip and channel samples. Laboratory split duplicates were taken for rock chip, channel samples and drill core samples. Assay results were within the acceptable error margin of their originals.
	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. Half-core sample intervals are between 0.2m and 1.0m. Float, in-situ and channel samples were 300g to 3kg.
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.*	**Diamond drilling** All drill core samples are sent to OSLS (Bendigo) for sample preparation and sub-sampling prior to photon assay. Drill core samples are sent to On Site Laboratory Services in Bendigo. Samples are weighed, dried and crushed to -2mm, and rotary split into a Chrysos jar (500g nominal). The residual sample is retained. Samples are assayed for gold via photo assay method PAAU2. Photon assay is a non-destructive assay method. PAAU2 has a detection range of 0.01 to 350 ppm Au. OSLS laboratories are accredited to ISO/IEC standards. **Rock chip and channel Samples** All samples were submitted for preparation at the ALS laboratory in Burnie. Samples were analysed at Burnie for Au by AU-AA25 (30 g charge fire assay) then sent to Townsville or Perth for multi-element assay by 4 acid digest (MS-ME61).
	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.	Flynn Gold has its own internal QAQC procedure involving the use of certified reference material (CRM) standards, blank (non-mineralised) materials, and duplicate samples. If CRM or blank results were outside of the accepted error margin the sample batch is re-run (fully or partially).

Criteria	JORC Code explanation	Commentary
		External laboratory checks have not been used to date. **Diamond drilling** Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind if -2mm . Internal laboratory QAQC checks are reported by the laboratory (OSLS Bendigo). Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits. **Rock chip and channel samples** CRM standards and blanks were used in channel sample batches. They were not used in rock-chip batches. Internal laboratory QAQC checks are reported by the laboratory (ALS Burnie, Perth and Townsville). 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.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data from diamond drilling is collected digitally using in-house logging codes. Primary data from rock-chip and channel samples is collected either digitally or using paper based templates that is later digitised. 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.
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.*	A Mineral Resource estimate has not been determined. **Diamond drilling** Drill hole collars are pegged before drilling and surveyed using a Garmin 64ST GPS (accuracy of +/-5m). In some instances, waypoint averaging was used to increase GPS accuracy. Final collar locations are surveyed again upon completion of drilling. **Rock chip and channel sampling** All Flynn Gold samples are surveyed using a handheld Garmin 64ST GPS (accuracy +/- 5m). In some instances, waypoint averaging was used to increase GPS accuracy.
	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 (1m resolution).

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**Diamond drilling** Drilling holes are currently planned on section lines generally spaced at 50 to 200m apart. Average drill hole spacing is currently approximately 100m. Current drill hole locations are planned based on specific exploration targets, with consideration also given to accessibility and other constraints. **Rock chip and channel sampling** Rock chip and channel samples were taken from areas of interest. Channel sampling has not been completed along the entire strike of the trenches.
	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.	Further modelling and resource estimation work is required to understand if the data spacing from this campaign, coupled with previous campaigns, is sufficient to establish a minerals resource.
	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. Trenches have been excavated perpendicular to the regional trend of mineralisation. Where possible, when sampling a vein, the rock chips were taken from a channel perpendicular to the vein contact. 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. Verification of sample numbers and identification is conducted by the laboratory on receipt of samples, and sample receipt advise issued to Flynn Gold. **Diamond drilling** Samples were transported directly by Flynn Gold employees or contractors to Launceston and via a commercial transport company

Criteria	JORC Code explanation	Commentary
		from Launceston to the OSLS laboratory in Bendigo, Victoria. No third parties have been allowed to access the samples. **Rock chip and channel samples** Samples were transported directly by Flynn Gold employees or contractors to the ALS laboratory in Burnie using company vehicles. ALS uses internal procedures to ensure sample security when transporting samples from Burnie to Perth or Townsville. Details of sample movements are digitally recorded and available in real time to authorised staff through the ALS Webtrieve Portal. No third parties 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, The licence is 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 various previous ASX announcements. 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 at Trafalgar 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.

Criteria	JORC Code explanation	Commentary
		Previous operators have conducted very little exploration work outside of the historical small scale mine working areas at the Golden Ridge projects.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Golden Ridge project is thought to host 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. 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 relevant Tables in the body of the report. 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 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. Any 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. A lower grade cut-off of 0.1g/t Au may be used to indicate zone of wide low- to moderate-grade mineralisation and is indicated as such when used and may include un-mineralised internal dilution zones up to 5m.

Criteria	JORC Code explanation	Commentary
	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.
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. Zones of lower-grade mineralisation have also been reported using a lower cut-off grade of 0.1g/t Au. 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 +8km 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.

Criteria	JORC Code explanation	Commentary
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. Assessment of the results of the completed drilling at Trafalgar prospect is ongoing and further infill and step out extension drilling is expected to be planned following all assays results being received and completion of geological studies and updated geological interpretations. 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. Potential for extensions to mineralisation is currently being tested by a large soil sampling program (ongoing).
	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.