Flynn Gold

ASX Announcement

10 June 2025

Grenadier Prospect, Golden Ridge Project
NE Tasmania

Bulk Sample Returns Excellent Recoveries of High-Grade Gold

Highlights

- Assays averaging **10.5g/t Au with 95% gold recoveries** from conventional leach test work on bulk sample material from the Grenadier Prospect
- Results consistent with **94.5% average gold recovery** achieved from 2023 testwork on the nearby Trafalgar prospect[1]
- Follow-up metallurgical testwork on a larger sample now planned
- **Drilling at Grenadier Prospect to commence in coming weeks**
- Grenadier Prospect is 100%-owned by Flynn Gold with excellent access to infrastructure
- For further information or to post questions, go to the Flynn Gold Investor Hub at https://flynngold.com.au/link/weYqLe

Flynn Gold Limited (ASX: FG1, "Flynn" or "the Company") is pleased to advise outstanding results from sighter metallurgical testwork completed on its recently discovered Grenadier Prospect within the Company's 100%-owned Golden Ridge Project (Figure 1), located in Northeast Tasmania.

***Managing Director and CEO, Neil Marston** commented:*

"These results from the recently collected bulk sample from the Grenadier Prospect confirm the potential of this new high-grade gold discovery at the Golden Ridge Project, delivering an excellent average grade for the assayed samples of 10.5g/t Au.

"The program of sighter leach tests returned an average gold recovery of 95%, which is an extremely encouraging result and consistent with earlier testwork done on our nearby Trafalgar Prospect.

[1] See FG1 ASX Announcement dated 22 November 2023 for full details

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.

Visit https://flynngold.com.au/auth/signup

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A$0.031**
Cash (31/03/25): **A$1.02M**
Debt: **Nil**
Ordinary Shares: **391.3M**
Market Cap: **A$11.9M**
Options
Listed (FG1O): **50.6M**
Unlisted Options:**65.9M**
Performance Rights: 2.4M

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

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"Undertaking these tests early is a vital step to determine if the high-grade gold at our Tasmanian projects can be recovered using well established technology. These results indicate potential for excellent gold recoveries using standard leaching processes.

"Follow-up detailed test work on a larger parcel of the Grenadier bulk sample is now being planned.

"With all permitting now in place for drilling, Flynn's first ever drill program at the Grenadier Prospect is scheduled to commence in the coming weeks, testing for high-grade gold mineralisation in shallow first-pass drilling.

"The Grenadier Prospect is a new greenfields discovery not included in our Exploration Target[2] for the Golden Ridge Project and offers substantial upside potential."

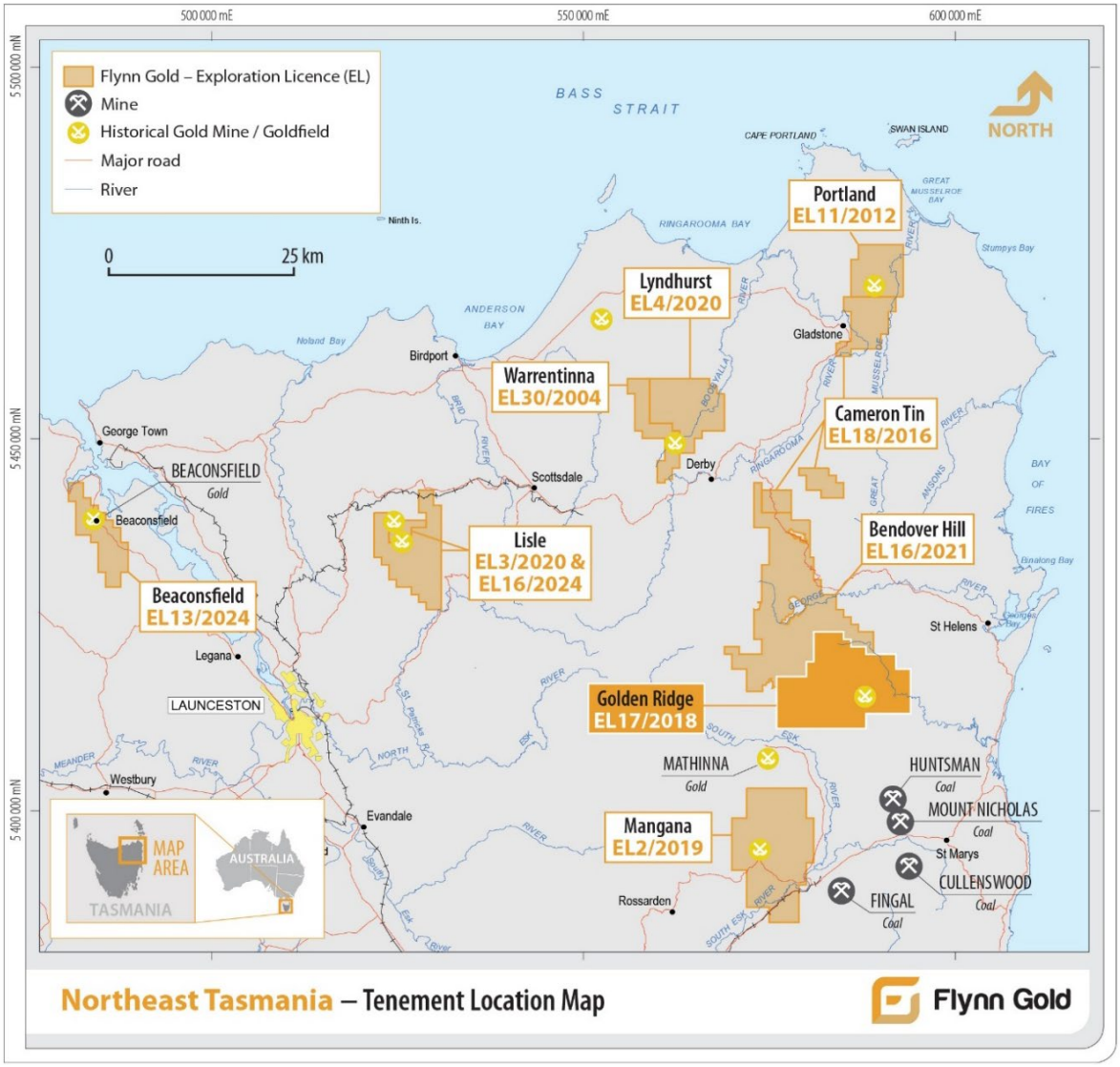

***Figure 1** – Location of Flynn Gold tenements in NE Tasmania.*

[2] See FG1 ASX Announcement dated 14th November 2024 for full details

Grenadier Prospect - Leaching Test Results

The Company recently collected a bulk sample of approximately 10 tonnes from the G2 Vein at the Grenadier Prospect. The bulk sample comprises fresh to partially oxidised arsenopyrite-pyrite bearing quartz vein material[3]. A sighter program of metallurgical testwork was undertaken on sub-samples of the bulk sample, with the aim of establishing whether the gold hosted in the high-grade G2 Vein zone has potential to be recovered using conventional cyanide leaching processes.

A total of six representative grab samples, each between 4.5kg – 6.5kg in weight, were collected from the bulk sample and sent to Australian Laboratory Services Pty Ltd (ALS) for crushing and duplicate splitting to make 12 samples for test work. The testing regime for the 12 samples included:

a) pulverising to 85% passing 75 micron (85% of the particles are smaller than 75 microns);
b) head grade analysis for gold by 50g Fire Assay (FA50) and multi-elements using a multi-element ultra trace method;
c) analysis for gold recovery by cyanide leach of 1kg samples using LeachWELL™ reagent, and
d) analysis for gold in the LeachWELL™ test tails by 50g Fire Assay (FA50).

Table 1 below lists the gold grades from the LeachWELL™ cyanide leach and the tailings Fire Assay, which are added together to establish the total gold grade. The **average total gold grade of the sighter samples was 10.54g/t Au**. The gold head grades received from the FA50 method are also included in Table 1 for comparison.

To calculate the percentage of cyanide (NaCN) leachable gold, the LeachWELL™ gold grade is divided by the total gold grade. Table 1 shows gold recoveries ranged from 92.6% to 95.8%. Overall, the **average gold recovery is 94.9%** across the 12 samples.

Table 1: Results of LeachWELL™ and FA50 Analysis

Sample ID	LeachWELL™ TEST				Head Grade	Variance	
	NaCN leach Au (ppm)	Tail (FA50) Au (ppm)	TOTAL Au (ppm)	NaCN Recovery (%)	FA50 Au (ppm)	Au (ppm)	(%)
78740	11.35	0.64	11.99	94.7%	11.15	0.84	107.5%
78741	12.00	0.96	12.96	92.6%	12.20	0.76	106.2%
78742	9.07	0.49	9.56	94.9%	9.35	0.21	102.2%
78743	8.35	0.59	8.94	93.4%	8.64	0.30	103.5%
78744	9.39	0.45	9.84	95.4%	9.68	0.16	101.7%
78745	9.42	0.41	9.83	95.8%	9.92	-0.09	99.1%
78746	7.00	0.35	7.35	95.2%	6.93	0.42	106.1%
78747	7.69	0.37	8.06	95.4%	7.71	0.35	104.5%
78748	10.75	0.51	11.26	95.5%	10.65	0.61	105.7%
78749	10.50	0.46	10.96	95.8%	11.00	-0.04	99.6%
78750	12.35	0.60	12.95	95.4%	12.65	0.30	102.4%
78751	12.20	0.62	12.82	95.2%	12.30	0.52	104.2%
Average	**10.00**	**0.54**	**10.54**	**94.9%**	**10.18**	**0.36**	**103.6%**

[3] See FG1 ASX Announcement dated 26 May 2025 for full details

The average total gold grade of 10.54g/t Au is comparable to the in-situ gold assays of between 6.6g/t Au and 11.8g/t Au[4] from G2 vein samples collected at the same location where the bulk sample was collected (Trench 9).

Importantly, the average gold recovery of 94.9% for the Grenadier samples is very similar to earlier testwork undertaken on 26 drill samples from the Trafalgar Prospect in 2023, which yielded an average gold recovery of 94.5%[5].

Based on these preliminary test work results, it appears that high-grade gold mineralisation at Golden Ridge will be recoverable using standard cyanide leach processes.

Grenadier Prospect – Next Steps

Diamond drilling

Drilling approvals have been received from Mineral Resources Tasmania (MRT).

Drill pad preparation has been completed, with initial drilling expected to commence in the coming weeks.

This maiden drilling program is designed to test the down-dip continuity of high-grade quartz-sulphide veins exposed near surface in recent trenching and investigate the structural controls of gold mineralisation at Grenadier.

Metallurgical Testwork

The Company is currently reviewing proposals to undertake follow-up detailed metallurgical test work on a larger scale using 100-200kg of the bulk sample, including further leach and gravity separation test work. This testwork will provide valuable additional information needed for future processing plant design.

Grenadier Prospect – Background

The Grenadier Prospect represents a greenfields gold discovery made by the Company at Golden Ridge, with no recorded gold occurrences or mining activity undertaken at the prospect during the region's main historical mining period (late 1800's to early 1900's).

Exploration undertaken by Flynn at Golden Ridge has identified extensive intrusive-related type gold mineralisation (IRGS) extending over a 9km-long zone along the southern contact margin of the Golden Ridge Granodiorite and enclosing metasediments.

[4] See FG1 ASX Announcement dated 26 May 2025 for full details

[5] See FG1 ASX Announcement dated 22 November 2023 for full details

The Grenadier Prospect is located on the western margin of the Golden Ridge Granodiorite intrusion, on the opposite side to Flynn's most advanced prospect, the Trafalgar Prospect (Figure 2).

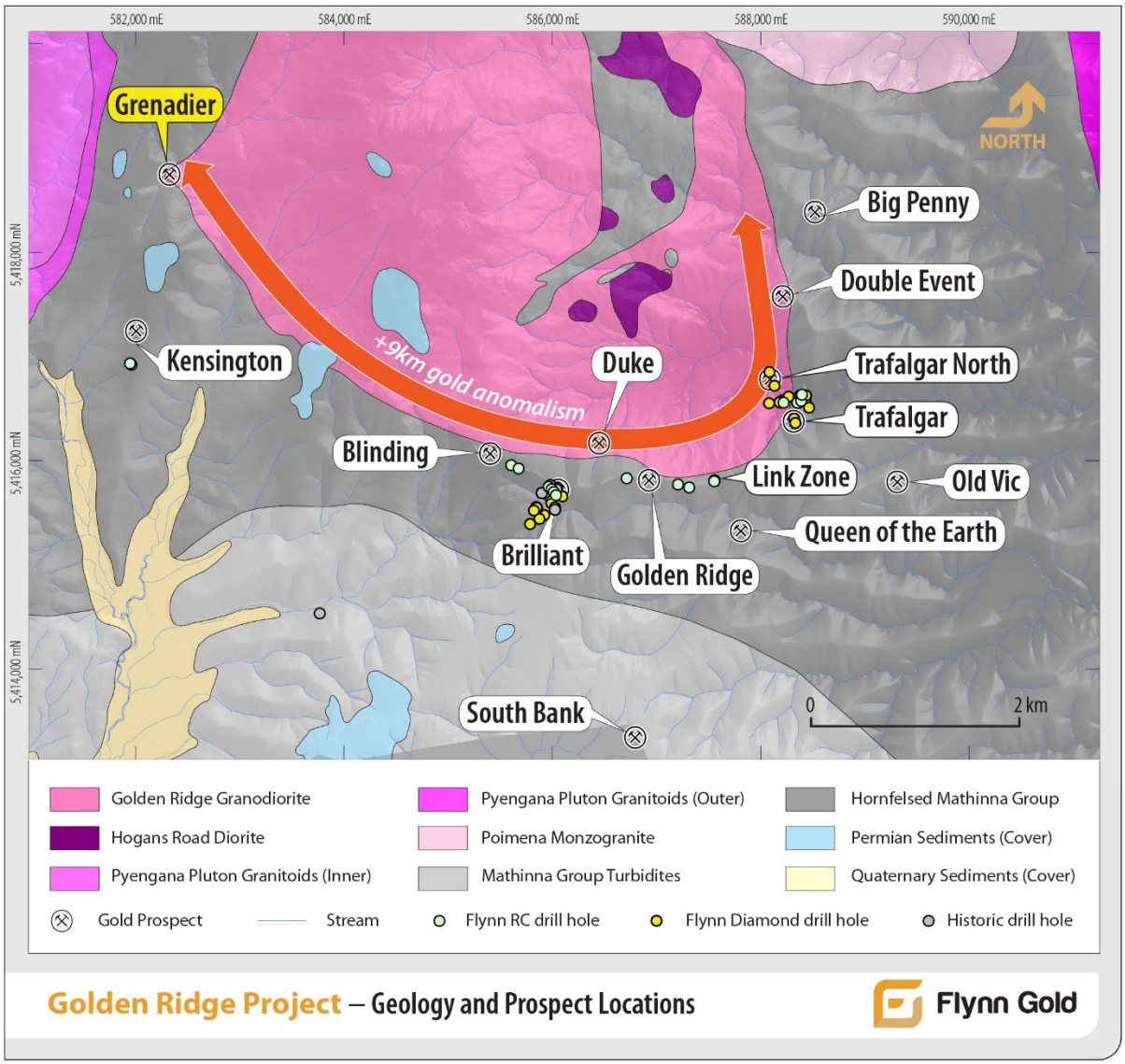

***Figure 2** – Golden Ridge Project – Geology and Prospect Locations*

Approved by the Board of Flynn Gold Limited.

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About Flynn Gold Limited

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania and Western Australia (see Figure 3). The Company has ten 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 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.

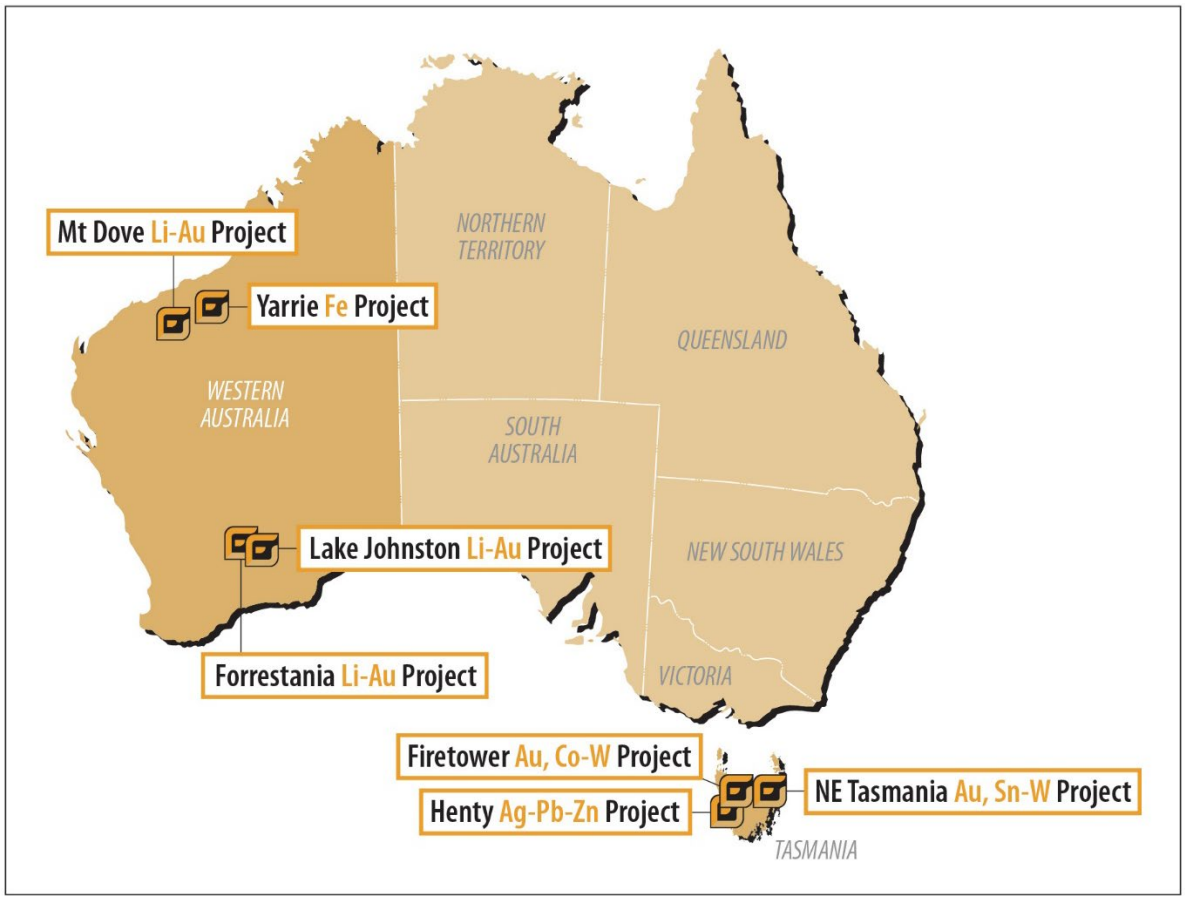

Figure 3 *- Location Plan of Flynn Gold Projects*

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.

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.

References

ASX Announcement 15 June 2021 – Prospectus

ASX Announcement 22 November 2023 – 94.5% Gold Recovery from Metallurgical Tests on Trafalgar Prospect, NE Tasmania

ASX Announcement 16 October 2024 – New Gold Vein System Discovery at Grenadier Prospect

ASX Announcement 14 November 2024 – Exploration Target for Golden Ridge, NE Tasmania

ASX Announcement 13 January 2025 – Flynn Expands Key Gold Targets at Golden Ridge

ASX Announcement 6 May 2025 – New Priority Targets Emerging at Golden Ridge Project, NE Tasmania

ASX Announcement 26 May 2025 – High-Grade Gold Vein System Bulk Sample - Grenadier Prospect

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 bulk sampling and sub-sampling of the bulk sample. Samples were collected by qualified geologists or under geological supervision. 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. *Aspects of the determination of mineralisation that are Material to the Public Report.*	**Bulk Sample** A 10-tonne bulk sample was excavated from the floor of the Trench 9 cuddy at the Grenadier prospect, targeting a quartz-sulphide vein exposed during trenching. The sample was collected using a 5-tonne tracked excavator. Vein material was manually broken down and separated from host rock on site. Care was taken to ensure complete extraction of the vein, including manual collection of smaller fragments to supplement the excavator bucket. The bulk sample was collected for preliminary metallurgical test work and is not intended for resource estimation purposes. **Sub Sampling (Rock-chip)** Six rock-chip sub-samples, ranging from 4.5 kg to 6.5 kg, were collected from the bulk sample. Samples were taken from large intact boulders where both hanging wall and footwall contacts were visible. Samples were taken perpendicular to the contacts to ensure the full width of the vein was represented. Certified reference materials (CRMs) and a blank were inserted into the analytical batch to monitor the accuracy and precision of fire assay results. Samples were prepared and analysed at ALS Perth using the following procedures: • WEI-21: Sample weighing • CRU-36f: Fine crushing • SPL-22Y: Splitting • PUL-23: Pulverisation to 85% passing 75 µm Analytical methods included: • Head grade determination by 50 g fire assay for gold (Au-AA26) • Multi-element analysis by four-acid digestion and ICP-MS (ME-MS61) • Gold recovery testing using a 1 kg, 24-hour bottle roll cyanide leach with LeachWELL™ accelerant (ME-CN15) • Fire assay (Au-AA26) of the leach residue (tails)

Criteria	JORC Code explanation	Commentary
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.).*	No new drilling data is contained in this report.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No new drilling data is contained in this report.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No new drilling data is contained in this report.
	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 new drilling data is contained in this report.
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.*	The trench from which the bulk sample was collected has been geologically and geotechnically logged to a standard appropriate for future Mineral Resource estimation, mining studies, and metallurgical assessment. Logging was conducted using a standardised company template, with data transferred to the company database upon completion.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. *The total length and percentage of the relevant intersections logged.*	Where quantitative logging (e.g. using percentages or numerical scales) is not applicable, standardised descriptors are used to record texture, lithology, alteration, and mineralisation. Geologists may supplement these descriptors with qualitative observations to provide additional detail. Photographs were taken along the trench prior to bulk sample extraction to document the exposed vein. The trench excavation from which the bulk sample was taken has been fully logged.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No new drilling data is contained in this report.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all subsampling stages to maximise representivity of samples. 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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Six sub-samples, each between 4.5 kg and 6.5 kg, were collected from large boulders within the bulk sample. Sub-samples were taken using a geological pick or sledgehammer from boulders where both hanging wall and footwall contacts were intact. Sampling was conducted perpendicular to the vein contacts to ensure representative coverage across the full vein width. Samples were submitted to ALS Perth, where they were crushed according to industry-standard protocols. Each crushed sample was then dry riffle split into two sub-samples, resulting in a total of twelve samples for analysis. All sample preparation and sub-sampling procedures followed industry best practice and were designed to maintain the integrity and representativeness of the vein material.

Criteria	JORC Code explanation	Commentary
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.*	Sample preparation and analytical work were conducted at ALS Perth. Fire assay methods for gold, multi-element analysis, and cyanide leach test work are internationally recognised and appropriate for the style of mineralisation at Grenadier. The cyanide leach method was specifically selected for preliminary metallurgical recovery test work. All techniques are considered total for the mineralisation style.
	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, spectrometers, handheld XRF instruments etc. 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 inserted one Certified Reference Material (CRM) standard and one blank into the submission batch. OREAS CRMs were selected based on expected grade ranges, including anomalous (<1 g/t Au), low (<4 g/t Au), mid-range (4–10 g/t Au), high (>10 g/t Au), and very high grade (>40 g/t Au), guided by visual mineralogy and vein textures. Both the standard and blank returned results within acceptable accuracy and precision limits. ALS Perth conducted routine internal QAQC procedures, including laboratory standards, blanks, duplicates, and splits. Lab duplicates were also requested by Flynn Gold and taken post-crushing. Internal QAQC results supplied by ALS Perth are reviewed on an ongoing basis and are considered to fall within acceptable performance thresholds. No external laboratory checks have been conducted to date. However, sample pulps and splits have been retained for future verification.
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.	This report contains rock-chip data only.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary geological data is collected both digitally and manually (paper logging forms) with in-house logging codes. Data is entered into Excel-based templates with validation constraints to minimise entry errors, then uploaded to company storage and transferred to a central database, which is routinely backed up offsite. Additional validation is conducted by database administrators during data integration. Flynn Gold has undertaken sufficient internal validation to provide the Competent Person with confidence that sampling and data management were performed to industry standards, and that the data is suitable for exploration planning and target generation. All original sampling records are securely retained by the company.
	Discuss any adjustment to assay data.	Assay results are received directly from ALS Perth and are stored on company servers and within the central database. No adjustments have been made to any 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.*	The bulk sample was collected from a quartz-sulphide vein exposed in a recently excavated trench at the Grenadier prospect. Trenches were surveyed using a Leica GS18i GNSS rover receiving RTK corrections from a Leica GS15 base station (GR1). The GR1 recorded static GPS observations, which were post-processed using Leica

Criteria	JORC Code explanation	Commentary
		SmartNet software referencing five nearby base stations (St Helens, Bicheno, Derby, Lilydale, and Campbell Town). Leica Infinity software was used to process survey data and compute coordinates in the MGA94 Zone 55 grid system. Survey accuracy is estimated to be within ±0.1 m.
	Specification of the grid system used.	All Flynn Gold sample locations are recorded in MGA94 Zone 55. Historic maps have been geo-referenced to the same coordinate system using verified field landmarks (e.g., historic workings, roads, and creeks), which have been matched to LiDAR imagery and GPS measurements.
	Quality and adequacy of topographic control.	Relative levels (RLs) have been assigned using high-resolution LiDAR data.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *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.*	The bulk sample was collected from a single exposed quartz-sulphide vein at the Grenadier prospect. The data spacing is appropriate for preliminary metallurgical test work but is not sufficient to support a Mineral Resource estimate at this stage. The results from this work will contribute to future Mineral Resource Estimations as the project advances and sufficient geological and analytical data becomes available.
	Whether sample compositing has been applied.	No sample compositing has been applied.
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.* *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.*	Sub-samples of the bulk sample were collected perpendicular to the vein contacts to ensure representative sampling across the full width of the mineralised vein for metallurgical test work. The exposed quartz-sulphide vein is steeply dipping and was sampled from a sub-horizontal trench floor, allowing for a near-perpendicular intersection of the structure. As such, the sampling orientation is considered appropriate and is not expected to introduce any significant bias. No sampling bias is evident from the data collected to date.
Sample security	*The measures taken to ensure sample security.*	Bulk Sample was delivered to Flynn Gold's Scottsdale headquarters by contractor. Representative samples collected by company staff. Samples are loaded and secured onto a Company vehicle for transportation to the laboratory. **Submissions to ALS Burnie** Samples are delivered to the Burnie lab by company staff. Verification of sample numbers is conducted by the laboratory on receipt of samples, and a sample receipt is issued to Flynn Gold. Details of all sample movements are digitally recorded and available in real time to authorised staff through the ALS Webtrieve Portal.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Continuous monitoring of CRM results, blanks and duplicates is undertaken by Flynn geologists. Flynn Geologists are continually assessing the suitability of sampling methods and assaying techniques. Use of independent contractors EarthSQL to administer the geological database ensures it remains up to date and assists in keeping the data free of errors.

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 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. 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 projects.
Geology	*Deposit type, geological setting and style of mineralisation.*	Vein-hosted gold mineralisation at Golden Ridge is interpreted to be of the IRGS type, comprising narrow auriferous quartz veins with accessory pyrite, arsenopyrite and galena. While the mineralisation often sits within discrete veins, it also occurs over wider intervals that include stockwork, multiple sub-parallel vein sets and sheeted veins. Auriferous quartz veins are sub-vertical to steeply dipping to the north-west or south-east and striking northeast to east-northeast.
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.*	No new drilling data in this announcement.

Criteria	JORC Code explanation	Commentary
	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 new drilling data in this announcement.
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.*	This report presents results from 12 sub-samples submitted for preliminary metallurgical test work only. No data aggregation methods (e.g., weighted averages, top cuts, or cut-off grades) have been applied. LeachWELL^{MT} recovery results have been averaged to provide a general indication of recovery performance across the sub-samples.
	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.	No aggregate intersections have been reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported in this release.
Relationship between mineralisation widths and intersection lengths	*These relationships are particularly important in the reporting of Exploration Results.*	True thickness of sample intervals has been reported. Veins exposed in trenches were in-situ and sampled perpendicular to their contacts.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No new drilling data in this announcement.
	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 in-situ results were the true width of the sampled interval.
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 and tables 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 in context of the exploration results being reported.
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 indicated unexplored gold anomalies over a +9km 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).*	At Grenadier, planned exploration programs include continued geological mapping and rock sampling, soil sampling, trenching and diamond drilling.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Maps have been included in the main body of this report.