

ASX Announcement

29 August 2025

Flynn Secures \$130,000 in Grant Funding for Drilling at Mangana and Henty Projects

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.027** Cash (30/06/25): **A\$1.2M**

Ordinary Shares:391.3M

Market Cap: A\$10.6M

Uptions

Listed (FG10): 50.6M
Unlisted Options: 65.5M
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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Highlights

- Flynn Gold to receive up to \$130,000 to co-fund drilling under the Tasmanian Government's Exploration Drilling Grant Initiative (EDGI)
- The funding will support upcoming drill testing at two projects:
 - Mangana Project EDGI to co-fund two diamond drill-holes totalling 400m beneath the historic Golden Entrance mine, which produced 2,939oz @ 127g/t Au (~4oz/t) to 1905¹; and
 - Henty South Project EDGI to co-fund one 500m diamond drill hole targeting a coincident gravity and IP anomaly north of the Grieves Siding zinc-lead-silver prospect
- Preparatory activities for drilling are underway
- For further information or to post questions to management about this announcement, or any other matter go to the Flynn Gold Investor Hub at: https://flynngold.com.au/link/eY2wxr

Flynn Gold Limited (ASX: FG1, "Flynn" or "the Company") is pleased to advise that it has been successful with two applications in Round 11 of the Tasmanian State Government's Exploration Drilling Grant Initiative (EDGI).

The successful applications will support upcoming drill testing for high-grade gold at the Mangana Project in NE Tasmania and zinc-lead-silver mineralisation at the Henty South Project in western Tasmania (see Figure 1).

Commenting on the EDGI grants, Flynn Gold Managing Director & CEO, Neil Marston, said:

"We are delighted to have once again received such strong support from the Tasmanian State Government through these grants, which are designed to help uncover the next generation of mineral discoveries in Tasmania.

"Flynn will receive up to \$130,000 in EDGI grant funds, supporting the Company as it drill test targets at its Grieves Siding zinc-lead-silver project and its Mangana gold project.

² Note: The Golden Entrance production figures are drawn from historic government records (refer to JORC Table 1 for details). These figures are considered historic in nature and are presented for historical and geological context only. They are not reported as Exploration Results, Mineral Resources or Ore Reserves under the JORC Code (2012)



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

¹ Ref: Taheri, J. and Bottrill, R.S., 1994. A study of the nature and origin of gold mineralisation, Mangana-Forester area, northeast Tasmania. *Unpublished Report Tasmania Department of Mines* 1994/05.

"Drilling at Mangana is designed to test beneath the historic Golden Entrance Mine, which yielded 2,939 ounces of gold at an average grade of over 4 ounces per tonne from shallow underground workings. Our target zone beneath the old workings has never been drill tested since the mine closed a century ago."



Figure 1 – Location of Flynn Gold's Tasmanian projects

EDGI Program

EDGI is a Tasmanian State Government initiative to co-fund exploration drilling projects. The aim of the program is to provide a stimulus to greenfield exploration in Tasmania. The Tasmanian State Government is funding this initiative and the program is administered by Mineral Resources Tasmania (MRT).

The Company lodged applications with MRT for co-funded drilling at the Grieves Siding prospect within EL6/2015 (Henty South), and the Golden Entrance prospect within EL2/2019 (Mangana). Both applications were successful for a combined amount of \$130,000, to cover half of the direct drilling costs.



Mangana Project

The Mangana Goldfield is the most southerly field in the ~80km Lyndhurst long Mangana Golden Corridor of North-east Tasmania (Figure 1). The corridor is characterised by tightly folded Ordovician to Devonian Mathinna Supergroup sediments, including strongly cleaved slates foliated sandstones with several generations of quartz veining. Gold mineralisation throughout this corridor is hosted by orogenic lode-style auriferous quartz veins.

Golden Entrance Mine

Historically, the Mangana Goldfield recorded ~6,700oz of gold production between 1852 and 1910, primarily from the Mangana Reefs and Golden Entrance mines³ (Figure 2).

The Golden Entrance mine was discovered in 1896 and mined from 1900-1907, and then with limited tributing to 1924. It was the largest and richest producer in the field, producing 2,939 ounces at an average grade of 127g/t Au (4oz/t) to 1905, with grades of up to 7oz/t⁴ recorded. Existing workings include multiple adits, shafts and open stopes.

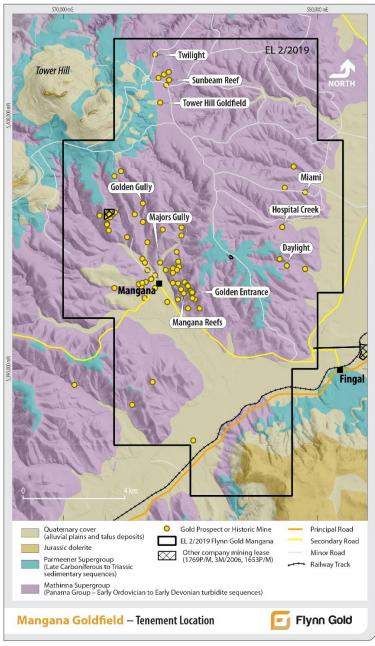


Figure 2 - Mangana Goldfield

Historical records and stope patterns suggest steep north-dipping ore shoots that remain open and untested at depth, offering a compelling opportunity to confirm continuity and delineate potentially significant high-grade gold mineralisation.

Two EDGI co-funded diamond drill holes (totalling 400m) are planned at the Golden Entrance Mine to test for high-grade gold mineralisation beneath the historical workings in a zone that has not been previously drill tested.



³ Ref: Bottrill, R.S., 1992. Mangana goldfield and adjacent gold mining areas. Unpublished Report Tasmania Department of Mines 1992/29

⁴ Ref: Taheri, J. and Bottrill, R.S., 1994. A study of the nature and origin of gold mineralisation, Mangana-Forester area, northeast Tasmania. *Unpublished Report Tasmania Department of Mines* 1994/05.

Henty Project

Flynn's Henty Project comprises two Exploration Licences centred on the prospective Gordon Group Limestone south of Zeehan in Western Tasmania (see Figure 3). The Gordon Limestone contains a number of carbonate hosted zinc-lead deposits that conform to an Irishtype model. The area also hosts polymetallic skarn and silver-lead fissure lode mineralisation controlled by the intrusion of Devonian granites.

Irish-type and Mississippi Valley type (MVT) deposits are formed by basin processes, hosted in carbonate rocks and form a continuum dependent on the temperature of formation with MVT at the lower temperature end of the spectrum. Irish-type deposits are an attractive exploration target due to their generally high grade, good lateral continuity and favourable metallurgical characteristics.

Grieves Siding Prospect

At the Grieves Siding prospect, mineralisation comprises a secondary shallow zone hosted in near-surface peat and clays and an underlying in-situ stratigraphically controlled zone dipping moderately to the north within the Gordon Limestone Formation. The in-situ mineralisation is associated with very strong siderite, ankerite and dolomite alteration.

The mineralised zone at Grieves Siding has been drilled down to about 150 metres below the surface. It is interpreted that much or all of the mineralisation discovered to date has been modified by supergene processes in an unusual reducing surface environment caused by the peat bog which overlies the mineralisation.

In 2018, a five-hole diamond drill program at the Grieves Siding prospect recorded significant mineralised intersections, including:

DD18HG002: 9.3m at 7.4% Zn, 0.9% Pb and 5.0 g/t Ag from 103.7m and

3.0m at 3.2% Zn, 3.2% Pb and 16.9 g/t Ag from 140.0m

• DD18HG003: 5.1m at 16.5% Zn, 1.1% Pb and 2.9 g/t Ag from 124m

DD18HG005: 25.4m at 5.7 % Zn, 0.2% Pb and 0.5 g/t Ag from 93.8m⁵

More recently, Flynn has reprocessed and remodelled existing ground gravity and Induced Polarisation (IP) survey data in the Grieves Siding prospect area. This work has identified several stratabound gravity high features for follow-up exploration work.

One such gravity anomaly located immediately north of the Grieves Siding prospect is partially coincident with an IP chargeability anomaly and has been highlighted for priority drill testing, with a co-funded 500m diamond drill hole planned.

Next Steps

The following steps will be completed ahead of the commencement of drilling:

- Signing of the Grant Deeds with the Department of State Growth;
- Finalisation of MRT drilling works approval;
- Issuing of drilling contract(s); and
- Completion of site works ahead of drilling equipment mobilisation.

⁵ See FG1 Prospectus ASX announcement dated 21 June 2021 for full details.



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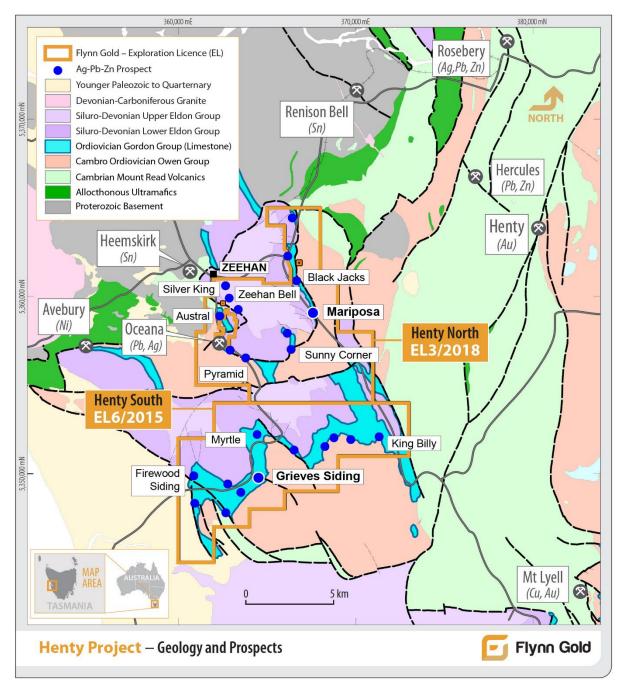


Figure 3 - Henty Project Geology and Silver-Lead-Zinc Prospects.

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 4). 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 gold-lithium exploration assets in the Pilbara and Yilgarn regions of Western Australia.

For further information on the Company and its projects visit: www.flynngold.com.au.

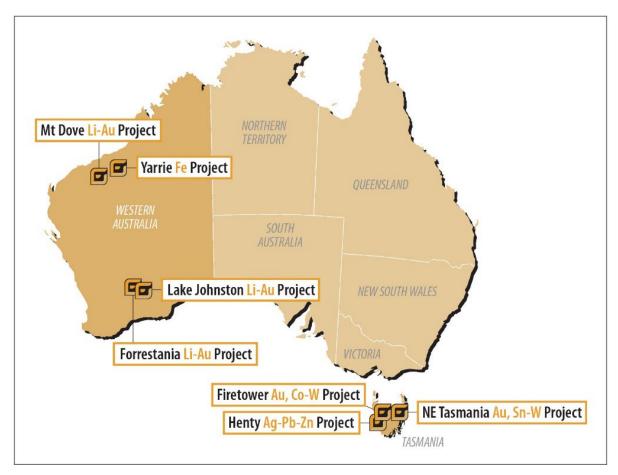


Figure 4 - Location Plan of Flynn Gold Projects

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr 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.

The information in this announcement that relates to historic production at the Golden Entrance Mine is drawn from government records (refer JORC Table 1). These figures are reasonable as contemporaneous accounts of mining but cannot be verified against modern QA/QC standards and are provided for historical and geological context only. They are not reported as Exploration Results, Mineral Resources or Ore Reserves under the JORC Code (2012).

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.



JORC Code Table 1 for Exploration Results - Mangana Project

The following JORC Table 1 commentary relates only to historic production records from the Golden Entrance Mine at Mangana, Tasmania. This table does not apply to other data sets referenced in this release, including exploration results from the Company's Henty South prospect, which were reported separately in accordance with the JORC Code (2012) in the Company's Prospectus announced to the ASX on 21 June 2021.

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. 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.	The sampling described in this release relates to historic production records from the Golden Entrance Mine. These figures are collated in: • Blake, F., 1939. Mangana Goldfield. Unpublished Report, Tasmania Department of Mines, pp. 75–110. • Twelvetrees, W.H., 1907. The Mangana Goldfield. Geological Survey of Tasmania Bulletin No. 1. • Barrett, P.H., 1927. Golden Entrance Mine. Mines Department Report. The original reports provide very limited information on sampling procedures. Where descriptions are given, they are brief, such as: • "crushing yielded" • "(X) tons of ore was crushed for (X) oz. gold (average X oz/ton)" • "Gold was obtained from crushing and panning." These statements indicate that ore was crushed (stamp battery or dolly pot) and gold recovered by gravity separation using panning, cradles, Wilfley tables or similar methods common to the late 19th and early 20th centuries. Some ore parcels were sent away for treatment. For example, Twelvetrees (1907) records that stone was sent to the Bairnsdale School of Mines, which had an assay and furnace room capable of conducting fire assays for gold. Fire assay was in regular use in Tasmania by the late 1890s and may also have been available in Launceston. Reports from adjacent mines, including Mangana and Argyle note that ore parcels were treated at local facilities such as the "Old Boys Battery" in Mathinna. In addition, the New Golden Gate mine at Mathinna is documented to have operated cyanide treatment facilities, which may also have been used to process ore from the wider district. Importantly, the historic records do not describe measures taken to ensure sample representivity, nor the calibration of analytical equipment. Recovery figures represent production totals reported at the time and cannot be verified against modern QA/QC protocols. Accordingly, these production figures should be regarded as historic records only, not comparable with results generated under current JORC-compliant procedures.
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 reported.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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 reported.
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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Historic production records for the Golden Entrance Mine do not include geological logs, core recoveries, or systematic chip records. Ore was generally reported as tons of material crushed and ounces of gold recovered (Twelvetrees, 1907; Barrett, 1927; Blake, 1939). The figures are therefore considered production totals only, not verifiable against modern logging standards.
Subsampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. 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.	Historic records provide no information on sub-sampling techniques or sample preparation. It is therefore not possible to determine whether sub-samples were taken, how they were prepared, or whether they were representative. Records are therefore production summaries only, not equivalent to JORC-compliant sub-sampling.
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. 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. 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.	Historic production records for the Golden Entrance Mine do not describe the assay methods or laboratory procedures used. Contemporary reports (Twelvetrees, 1907; Barrett, 1927; Blake, 1939) record production only in terms of tons of ore treated and ounces of gold recovered. No information is available on whether assays were conducted, what analytical techniques were applied, or whether any quality control procedures (standards, blanks, duplicates, external checks) were undertaken. Accordingly, the reported figures should be regarded as historic production records that cannot be validated against modern JORC-compliant analytical or QAQC standards.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	The historic production records for the Golden Entrance Mine do not include information on the verification of results by independent personnel, the use of twinned holes, or any form of data entry, storage, or validation protocols. No adjustments to assay or recovery data are documented, and it is not possible to independently verify these results against modern standards. Future drilling planned by the Company is intended to help test the historical production figures.



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. Specification of the grid system used. Quality and adequacy of topographic control.	No Mineral Resource estimate has been undertaken for the Golden Entrance prospect. Historic records provide some location detail, including mine level descriptions and long sections showing shafts, adit portals, and mined stopes. However, the accuracy of these surveys is undocumented and cannot be validated to modern standards. For current exploration, the Company has employed high-resolution LiDAR imagery and handheld GPS to map surface workings. These datasets provide reliable spatial control, allow historic long sections to be georeferenced, and support the planning of future diamond drilling.
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. Whether sample compositing has been applied.	Historic production records do not provide information on sample spacing or distribution. The available data spacing and distribution is insufficient to support resource estimation.
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.	Historic production records do not describe the orientation of sampling or its relationship to geological structures. Sampling focused on quartz reef material, and it is likely that only highgrade ore was treated and reported.
Sample security	The measures taken to ensure sample security.	Historic production records do not provide information on measures taken to ensure sample security. Reported figures relate to ore parcels mined and treated at the time and are not comparable with modern JORC-compliant sampling procedures.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No formal audits or reviews of sampling techniques or data are documented for the Golden Entrance Mine. However, the historic production figures were compiled and reported by professional government geologists (e.g. Twelvetrees, 1907; Blake, 1939), and are considered reasonable as contemporaneous government records, though not verifiable against modern JORC standards.

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 Mangana Project covers a total area of 153km² under a single exploration licence, EL2/2019. 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.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	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 30 th March 2021 for details and references 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 Mangana 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 Mangana projects.
Geology	Deposit type, geological setting and style of mineralisation.	The main exploration target for EL2/2019 is Victorian style, turbidite hosted orogenic gold deposits. Numerous studies indicate north-eastern Tasmania can be interpreted to represent a lateral equivalent of the turbidite dominated fold thrust belt of the Lachlan Orogen in central Victoria.
		The turbidite successions of north-eastern Tasmania are host to extensive orogenic style gold mineralisation, and numerous historical goldfields, but are largely unexplored compared to their Victorian counterparts.
		Key exploration targets include quartz ± sulphide veining which is spatially and genetically coincident with major shear zones developed in a north-west — south-east orientation. Historical mine workings clearly delineate these NW trending shear zones.
		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:	No new drilling reported.
	 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 	
	 dip and azimuth of the hole downhole length and intersection depth hole length. 	



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 reported.
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.	No data aggregation or intercept calculations are included in this release.
	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 data aggregation or intercept calculations are included in this release.
	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	These relationships are particularly important in the reporting of Exploration Results.	No new drilling reported.
mineralisation widths and intersection lengths	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No new drilling reported.
	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").	No new drilling reported.
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 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 and/or presented in tables and discussed in the text.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or large-scale step-out drilling).	Planned exploration programs include continued geological mapping, rock chip sampling, trenching and channel sampling. Diamond drilling at the Golden Entrance prospect is planned.
	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.

