



ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.022**

Cash (31/12/24): **A\$0.8M**

Debt: Nil

Ordinary Shares: **321.2M**

Market Cap: **A\$7.3M**

Options

Listed (FG1O): **50.6M**

Unlisted Options: **0.4M**

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

CONTACT

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

+61 (0) 3 9692 7222

info@flynngold.com.au
w

Drilling Resumes For High-Grade Gold at Golden Ridge, NE Tasmania

Highlights

- Phase 4 diamond drilling program underway at Flynn Gold's flagship Golden Ridge Project
- New 2,000m drill program will comprise **in-fill and extensional drilling** targeting down-dip and along-strike extensions at the Trafalgar and recently discovered Trafalgar North prospects,
- Previously reported intersections grading >100g/t Au at the Trafalgar prospect have included:
 - TFDD005** (prev reported):
 - 12.3m @ 16.8g/t Au, incl. **0.7m @ 152.5g/t Au** from 120.3m
 - TFDD013** (prev reported):
 - 4.0m @ 23.7g/t Au, incl. **0.5m @ 169.8g/t Au** from 25.9m
 - TFD001** (prev reported):
 - 5.0m @ 12.56g/t Au, incl. **0.4m @ 150.0g/t Au** from 202.0m
 - TFDD003** (prev reported):
 - 1.2m @ 65.9g/t Au, incl. **0.5m @ 143.0g/t Au** from 57.5m, and
 - TFDD015** (prev reported):
 - 1.1m @ 51.3g/t Au, incl. **0.4m @ 137.8g/t Au** from 353.2m
- The drilling at the Trafalgar prospect aims to upgrade infilled areas of the Exploration Target to an Inferred Resource
- For further information on the Company or to post questions go to the Flynn Gold Investor Hub at <https://flynngold.com.au/link/8r6lGy>

Flynn Gold Limited (**ASX: FG1**, "Flynn" or "the **Company**") is pleased to advise that drilling activities have re-commenced at the Company's 100%-owned Golden Ridge Project, located in Northeast Tasmania (Figure 1).

The Company announced a maiden Exploration Target in November 2024 based on limited drilling completed to date at the Golden Ridge project¹.

The current diamond drilling program (Phase 4) will test both in-fill and extensional drilling targets generated from the latest geological modelling.

Drilling at the Trafalgar prospect is designed to upgrade infilled areas of the Exploration Target to an Inferred Resource.

¹ See FG1 ASX Announcement dated 14 November 2024 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

Flynn Gold Managing Director and CEO, Neil Marston, commented:

“Following the announcement of a successful \$2.6 million placement to new and existing investors in late February 2025, the Company has re-commenced diamond drilling at its flagship Golden Ridge Project.

“In November 2024 we announced a maiden Exploration Target for parts of the Golden Ridge Project. The aim of this next drilling phase is to increase our confidence in the geological model at the Trafalgar prospect and upgrade part of the Exploration Target to an inferred resource.

“With gold prices recording highs in excess of US\$3,000/oz this week, it’s an exciting time to be back drilling an advanced project for our team and shareholders.”

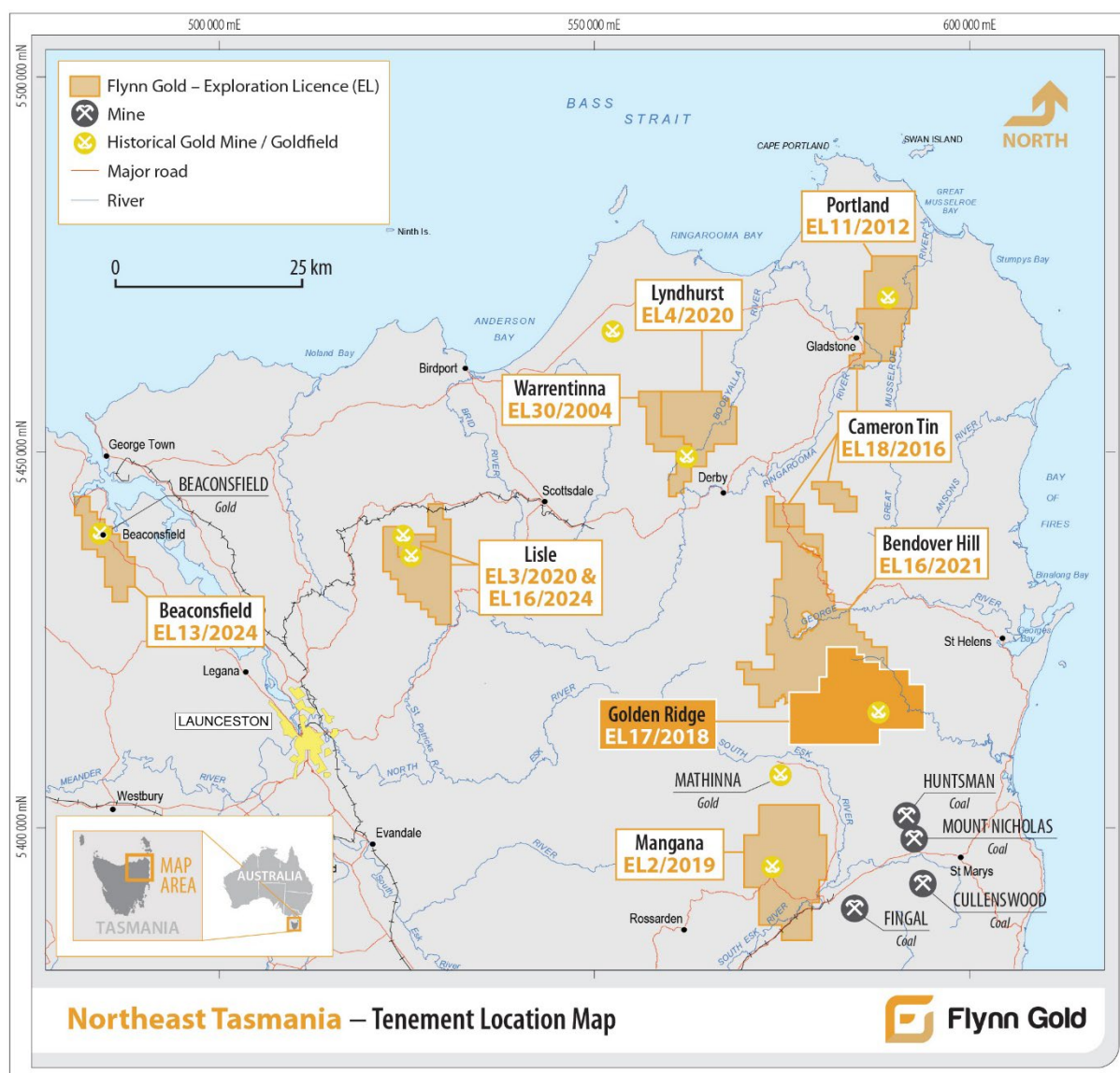


Figure 1 – Location of Flynn Gold tenements in NE Tasmania.

Trafalgar Prospect - Phase 4 Drilling

Phase 4 drilling has commenced at the Golden Ridge Project.

The first hole, TFDD021, is underway to a planned depth of 130m and is designed to test for western extensions of mineralised veins intersected in 2024 at the Trafalgar North prospect in drill-holes TFDD019 and TFDD020 (see Figure 2). The next hole in the program, TFDD022, with a planned depth of 200m, is designed to test for eastern extensions of the same mineralised veins at Trafalgar North.

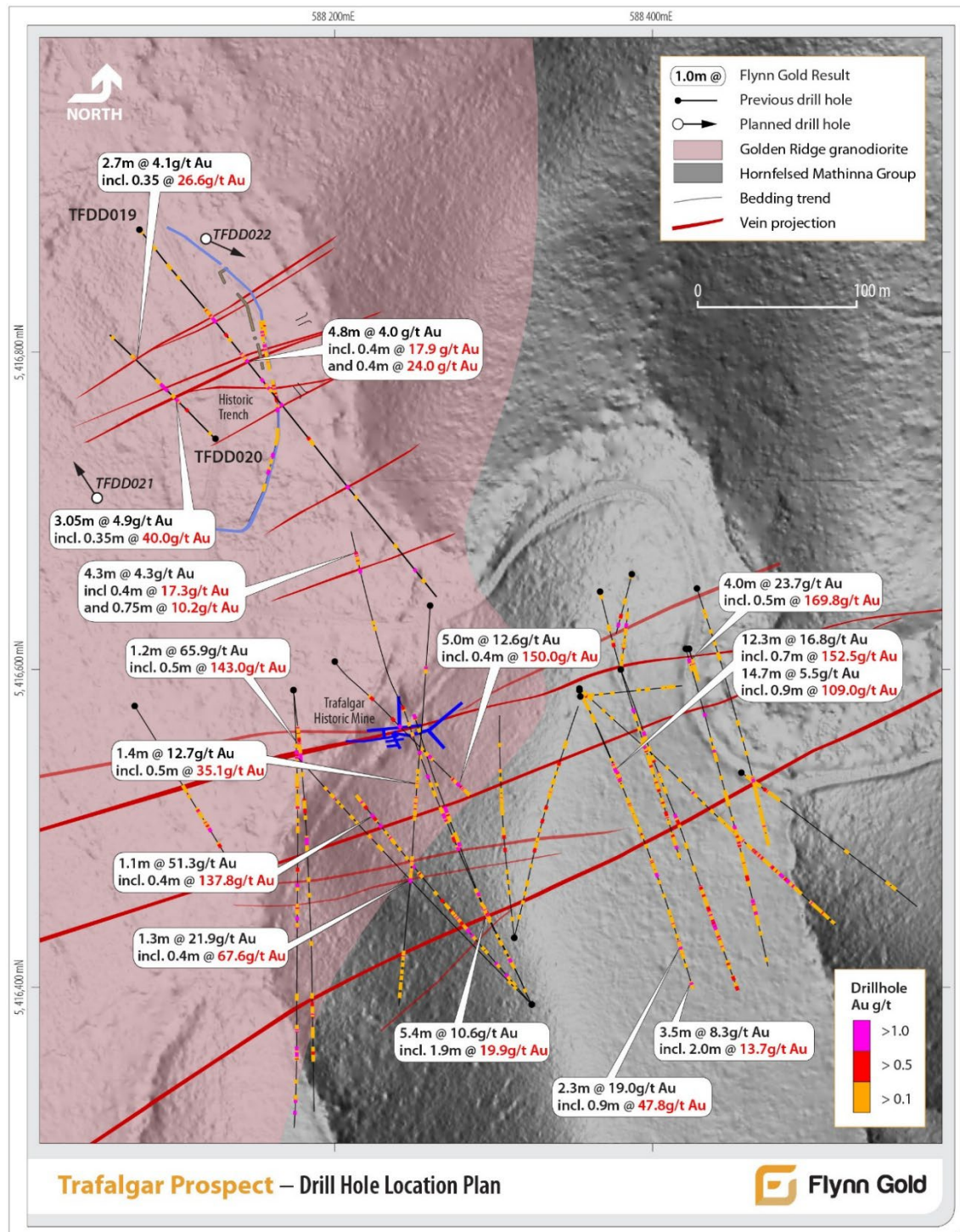


Figure 2 – Trafalgar Prospect Drill Hole Location Plan.

The balance of the 2,000-metre diamond drill program will comprise in-fill and extensional drilling targeting down-dip and along-strike extensions to previously drilled high-grade gold intercepts at the Trafalgar prospect.

Details of these drill-hole locations will be provided in updates during the program.

Golden Ridge – Project Background

The Company's flagship Golden Ridge Project is situated within EL17/2018 in Northeast Tasmania (see Figure 1).

Exploration by the Company 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 (see Figure 3).

The Company's ongoing work at Golden Ridge is continuing to identify and test multiple targets, increasing confidence in known areas of high-grade mineralisation and confirming the potential for Golden Ridge to be a large-scale gold discovery.

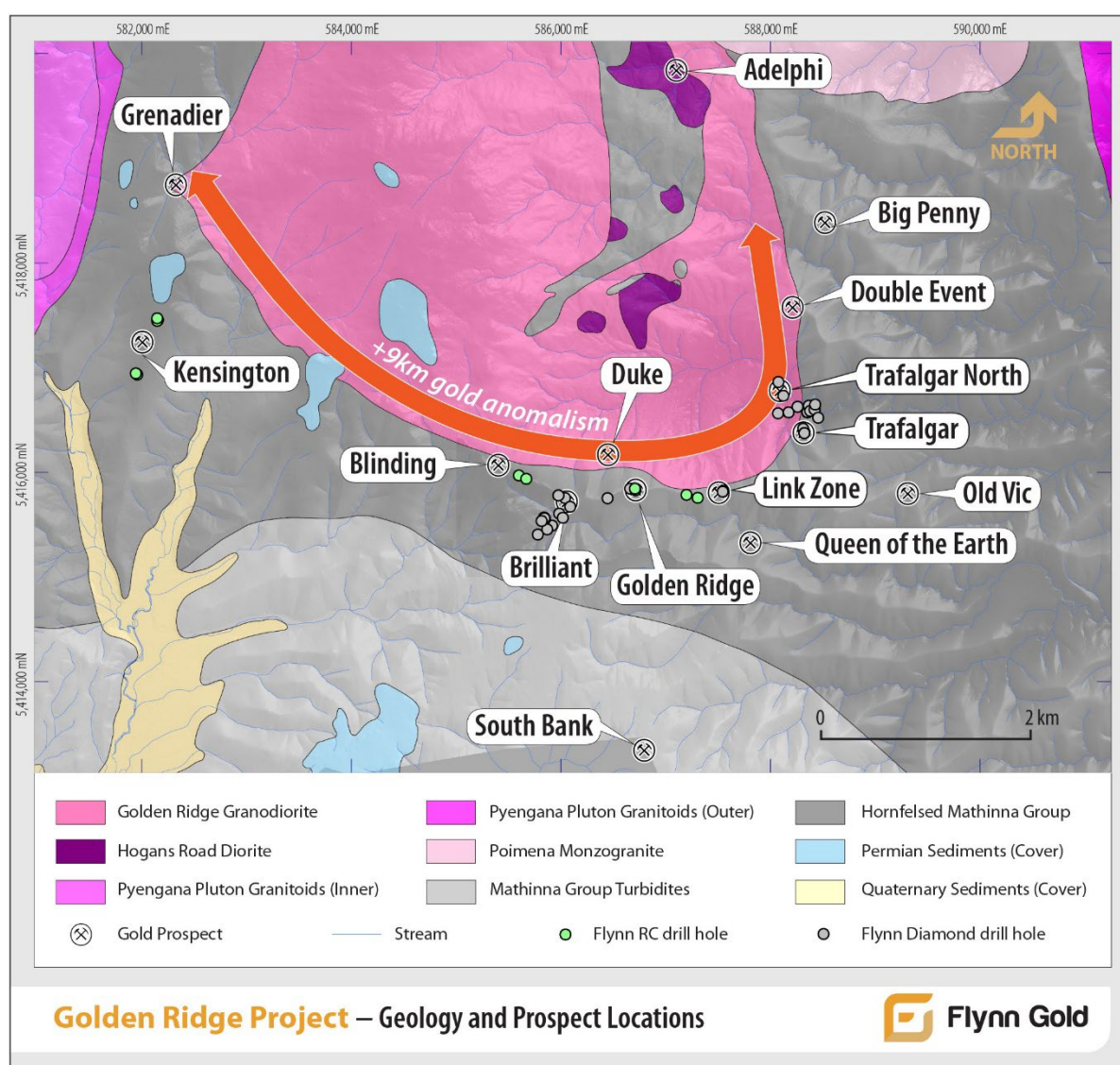


Figure 3 – Golden Ridge Project – Geology and Prospect Locations.

Approved by the Board of Flynn Gold Limited.

For more information:

Neil Marston
Managing Director & CEO
+61 3 9692 7222
info@flynngold.com.au

Nicholas Read
Media & Investor Relations
+61 (0) 419 929 046
nicholas@readcorporate.com.au

About Flynn Gold

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 silver-lead-zinc project on Tasmania's mineral-rich west coast and the Firetower gold and critical minerals 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.

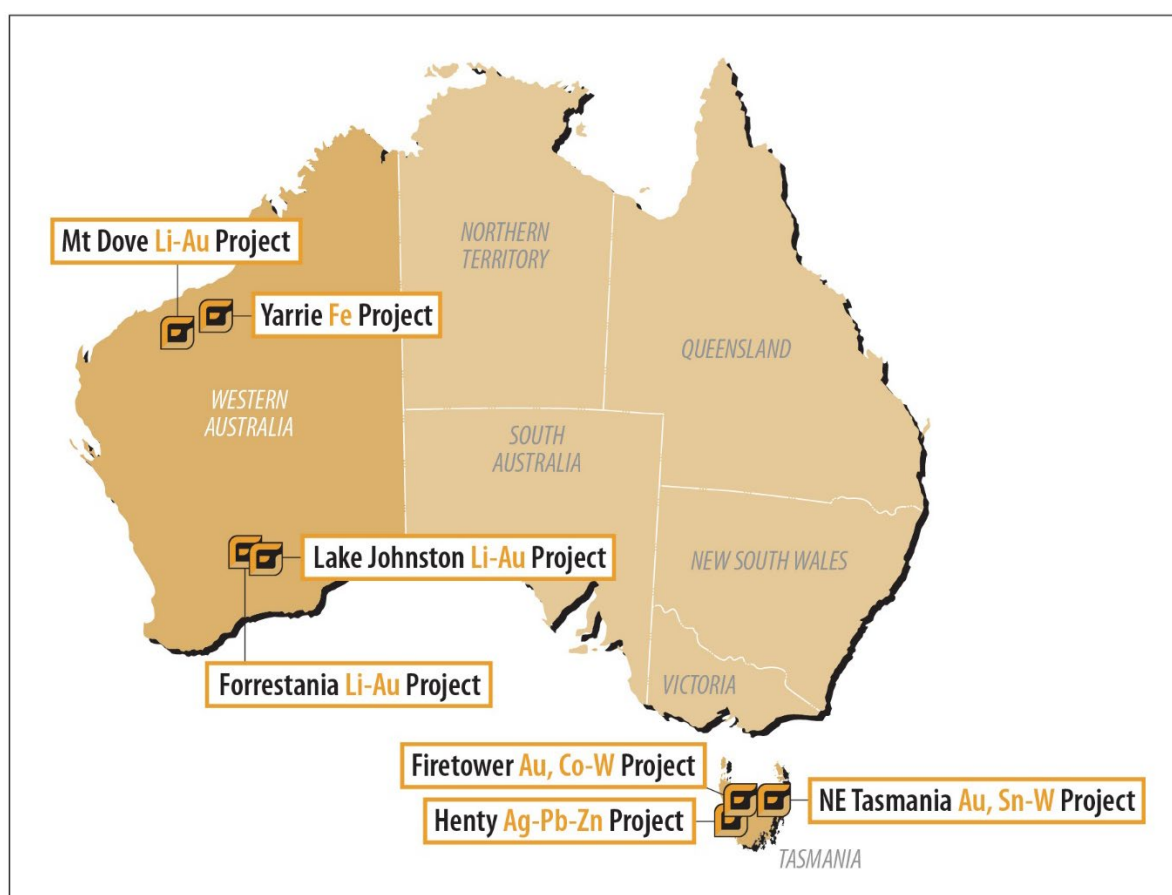


Figure 4 - Location Plan of Flynn Gold Projects

About Tasmania

Tasmania is a globally recognised hub for mining and exploration, renowned for its rich geological diversity and accessible, high-grade mineral deposits. With a long history of prosperous mining activity, it is regarded as one of the most mineralised places on the planet. The mining and mineral processing industries contribute significantly to the State's economy, accounting for over 60% of Tasmania's export earnings, valued at nearly \$3 billion annually, and supporting approximately 6,800 jobs.

The state currently hosts 14 significant mining operations, including the Savage River magnetite mine, the Henty gold mine, the Renison tin mine and Rosebery polymetallic base metal mine – some of the longest continuously operating mines in Australia. The proximity of mining and mineral processing sites to ports – most are within 100 kilometres – facilitates access to global distribution channels, supported by world-class infrastructure and efficient transport networks.

Tasmania is also a global leader in sustainable operations, generating 100% renewable energy. With a target of achieving 200% renewable energy by 2040, the State is an attractive destination for environmentally conscious investors and businesses aiming to achieve genuine sustainability targets. This commitment to sustainability aligns with Tasmania's competitive edge as a forward-thinking mining destination. The State's workforce is stable, flexible, and innovative, with high retention rates and a strong industrial relations framework, enhancing its appeal for long-term mining projects.

Despite its rich resources, Tasmania remains relatively under-explored compared to other Australian states, presenting significant potential for new mineral discoveries. The Tasmanian Government has recently launched its Critical Minerals Strategy, focusing on increasing exploration, supporting critical minerals projects, promoting on-island processing and value-adding, and expanding the State's trade and investment footprint in critical minerals.

Government initiatives such as the Exploration Drilling Grant Initiative (EDGI) provide financial support to greenfield exploration by co-funding drilling projects. These programs, administered by Mineral Resources Tasmania (MRT), are complemented by state-of-the-art geo-scientific data and a strong legislative framework that supports exploration and development.

Combining geological richness, sustainability credentials, strategic infrastructure, and robust government support, Tasmania offers a compelling destination for mining and exploration companies. Its untapped potential and forward-thinking approach position it as a leader in the development of the next generation of mining projects.

Sources: Tasmanian Government, <https://www.mrt.tas.gov.au/>, Tasmania introduces new Critical Minerals Strategy
Australian Mining, <https://www.australianmining.com.au/tasmania-introduces-new-critical-minerals-strategy/>

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr Sean Westbrook, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Westbrook is a consultant to Flynn Gold and is a shareholder in Flynn Gold. Mr Westbrook has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Westbrook consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's previous ASX announcements as noted, and the Company's Prospectus dated 30 March 2021. Copies of these announcements are available from the ASX Announcements page of the Company's website: www.flynnngold.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included within the Prospectus dated 30 March 2021.

Forward Looking and Cautionary Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "predict", "foresee", "proposed", "aim", "target", "opportunity", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated or anticipated results and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward-looking statements. So, there can be no assurance that actual outcomes will not materially differ from these forward-looking statements.

References

ASX Announcement 15 June 2021 – Prospectus dated 30 March 2021
ASX Announcement 25 May 2022 – Commencement of Trafalgar drilling
ASX Announcement 05 July 2022 – TFDD002 results
ASX Announcement 21 September 2022 – TFDD002 results
ASX Announcement 24 October 2022 – TFDD003 results
ASX Announcement 12 December 2022 – TFDD002B, TFDD003, TFDD004 and TFDD005 results
ASX Announcement 19 January 2023 – Exploration update
ASX Announcement 21 March 2023 – Exploration update, Phase 2 drilling commenced
ASX Announcement 12 April 2023 – TRDD004, TFDD005B, TFDD006 and TFDD008 results
ASX Announcement 18 July 2023 – TFDD006, TFDD007, TFDD009, TFDD011 results
ASX Announcement 14 September 2023 – TFDD009, TFDD010, TFDD011, TFDD012, and TFDD013 results
ASX Announcement 10 October 2023 – TFDD011, TFDD012, and TFDD015 results
ASX Announcement 22 November 2023 – TFDD014, TFDD015, and initial metallurgical test work results
ASX Announcement 18 April 2024 – Exploration update, Phase 3 drilling commenced
ASX Announcement 28 May 2024 – TFDD016 results
ASX Announcement 19 July 2024 – TFDD017 and TFDD018 results
ASX Announcement 16 September 2024 – TFDD019 and TFDD020 results
ASX Announcement 14 November 2024 – Exploration Target for Golden Ridge

Groves, D.I. 1972. The zoned mineral deposits of the Scamander-St Helens district. Geological Survey Bulletin No. 53. Tasmania Department of Mines.