

Lithium Exploration Accelerates over Lake Johnston Pegmatites

Highlights

- **Lithium exploration field work to commence** over recently identified **pegmatites** across a 5km corridor at **Flynn Gold's Lake Johnston Project** in Western Australia
- Flynn's Lake Johnston Project is located to the east of and adjacent to **TG Metals Limited (ASX:TG6)** ground, just 7km southeast of its recent **Burmeister Lithium discovery**¹
- Lake Johnston Project is also located 3.5km southeast of and adjacent to **Charger Metals NL's (ASX:CHR) Mt Gordon Prospect**, where multiple lithium soil anomalies have been identified²
- Flynn regards the Lake Johnston Project as **highly prospective for lithium in spodumene rich pegmatites** as demonstrated by recent discovery of outcropping pegmatite on FG1's ground during reconnaissance mapping
- Mapping and sampling program to cover **high-priority targets ahead of drilling** in this emerging lithium district

Managing Director and CEO, Neil Marston commented,

"TG Metals' discovery of high-grade lithium in pegmatites at the nearby Burmeister Project highlights the prospectivity of the Lake Johnston region.

"This exciting discovery is particularly significant because a recent reconnaissance program completed by Flynn identified three previously unmapped pegmatites on our adjoining licence.

"Charger Metals' announcement of significant lithium soil anomalies at its Mount Gordon Prospect, which is adjacent to and northwest of our ground further reinforces the lithium potential of the Lake Johnston region. Flynn intends to fast-track its exploration efforts at this high-priority project.

"Over the coming days we will deploy an exploration team to undertake mapping and soil sampling over a highly prospective 5-kilometre-long corridor over the mapped pegmatites to assist with target generation for follow-up drill hole planning.

"These exploration activities will be followed by similar activities across the Company's broader exploration tenure at Lake Johnston and Forrestania."

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.089**

Cash (30/09/23): **A\$2.5M**

Debt: **Nil**

Ordinary Shares: **136.4M**

Market Cap: **A\$12.1M**

Options: **3.4M**

Performance Rights: **3.7M**

BOARD OF DIRECTORS

Clive Duncan

Non-Executive Chair

Neil Marston

Managing Director / 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

¹ See TG6 ASX Announcement dated 30 October 2023 for full details.

² See CHR ASX Announcement dated 10 November 2023 for full details.

Flynn Gold Limited (ASX: **FG1**, “Flynn” or “the **Company**”) is pleased to announce the imminent commencement of on-ground exploration activities at its 100% owned **Lake Johnston** lithium project, which is located just 7km southeast from the new lithium pegmatite discovery at the **Burmeister Project**³ held by **TG Metals Limited (ASX: TG6)** in Western Australia (Figure 1).

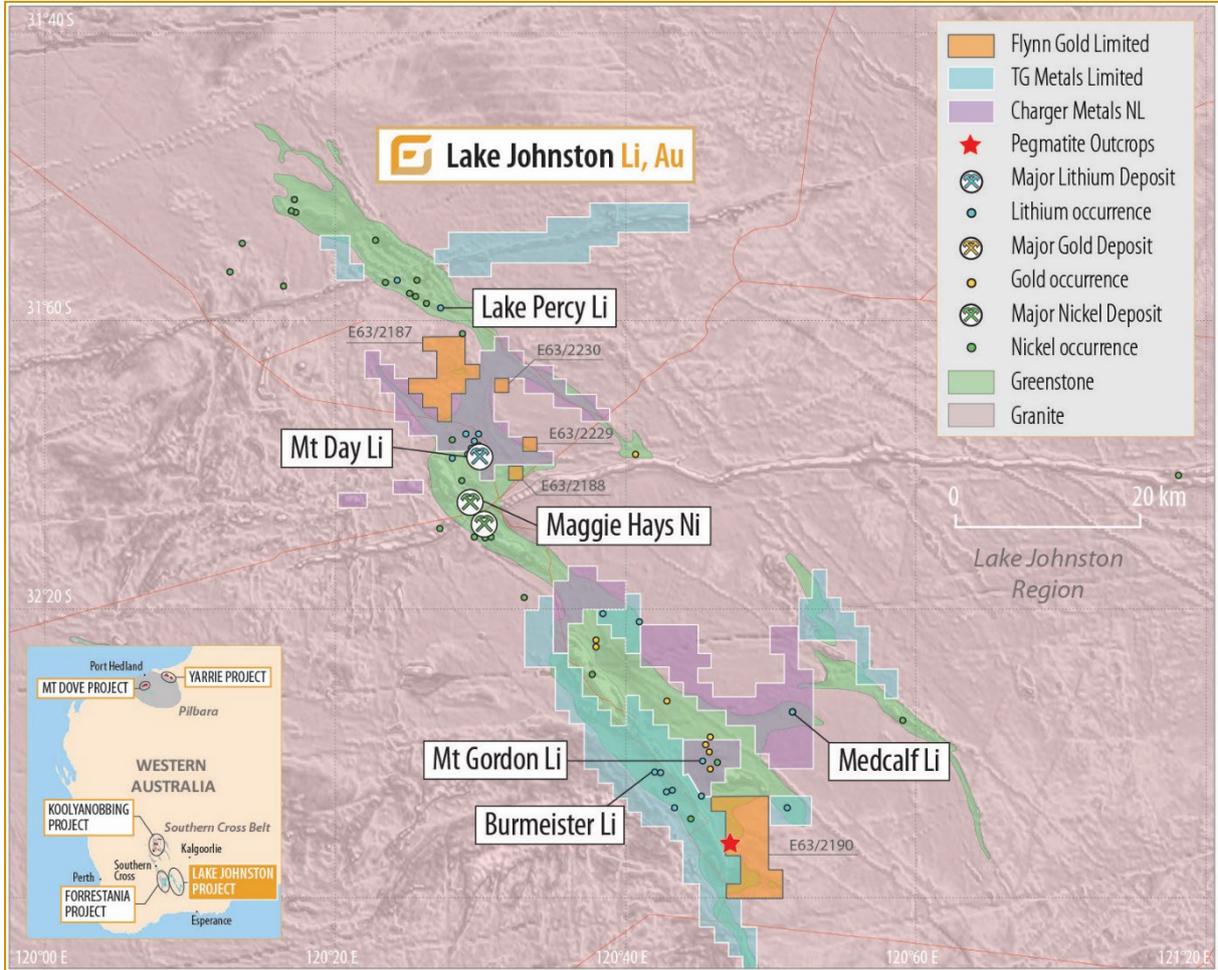


Figure 1: Lake Johnston Project Location Plan.

Flynn’s exploration licences at Lake Johnston were granted in July 2023 and during an initial reconnaissance program three unmapped pegmatite outcrops were successfully identified on Exploration Licence E63/2190. Rock chip samples collected from the outcropping pegmatites returned assay results with elevated background levels of rubidium, bismuth and tantalum. The identification of these pegmatites with strong pathfinder elements highlights the exploration potential of the Lake Johnston project.⁴

Soil sampling completed by Charger Metals NL across its Mt Gordon Prospect area⁵, show several lithium in soils anomalies, including a 3km long anomaly over 46 ppm Li (>100 ppm Li₂O) that trends sub-parallel to the geology (NNW-SSE). The anomalies are located just 3.5km to the NNW of Flynn’s Exploration Licence E63/2190 (see Figure 2).

³ See TG6 ASX Announcement dated 30 October 2023 for full details.

⁴ See FG1 ASX announcement dated 4 August 2023 for full details.

⁵ See CHR ASX Announcement dated 10 November 2023 for full details.

Immediate Exploration Work

In the coming days the Company will deploy a geological team to the Lake Johnston Project to undertake a geological mapping and orientation soil sampling program, prior to a more extensive soil sampling program aimed at identifying targets for drill testing.

Exploration will initially target a 5km zone along strike, to the north and south of pegmatites delineated on E63/2190 (see Figure 2).

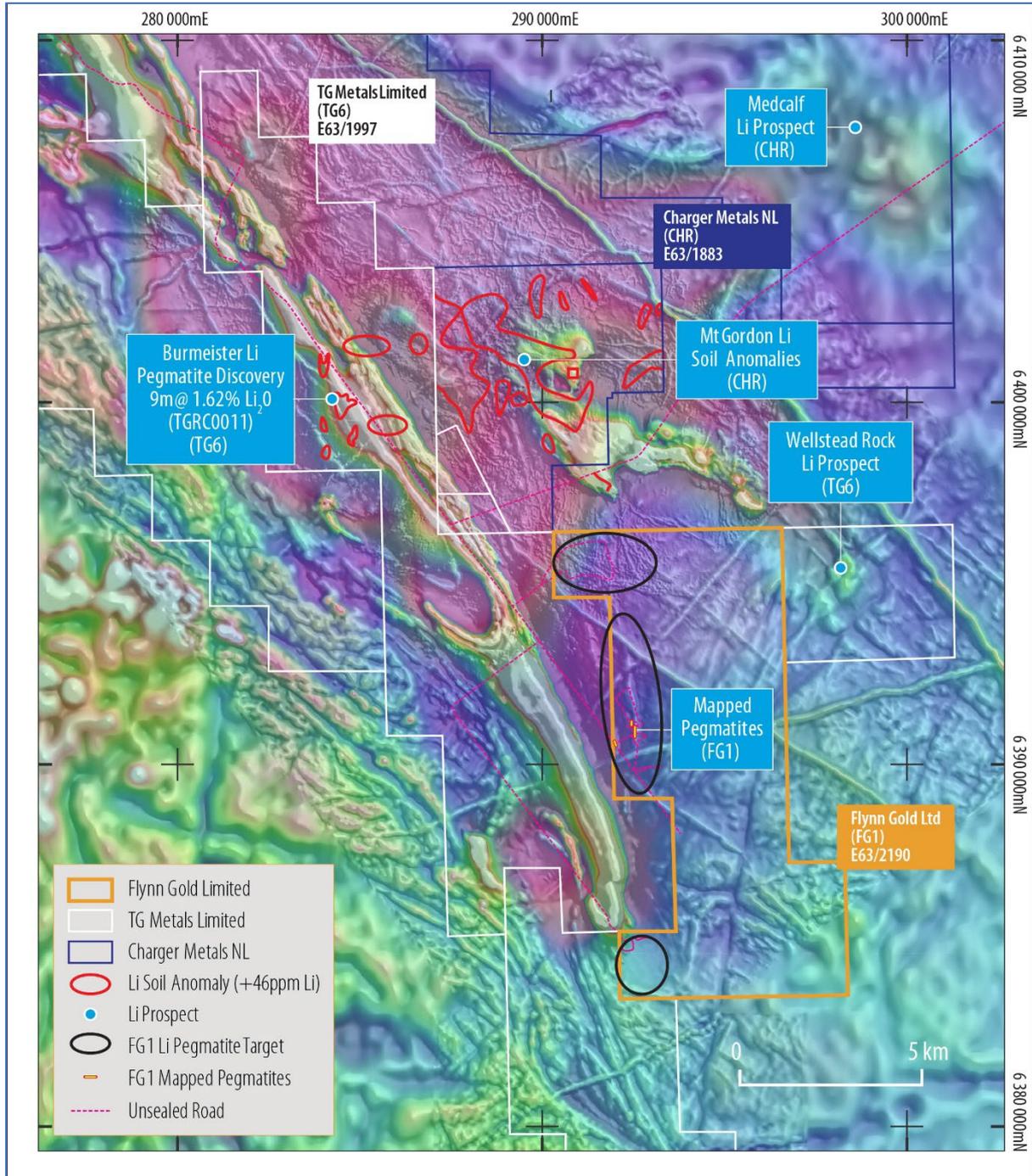


Figure 2: Flynn Gold Limited's tenement E63/2190 showing lithium pegmatite targets over combined aeromagnetic and gravity image

Further Exploration Work

Initial aircore and/or RC drilling programs will be undertaken subject to the results of the early-stage assessment programs.

In the meantime, further interpretation of multi-client aeromagnetic and gravity data will be undertaken to assist with interpretation of the geology and the identification of additional target zones. A detailed gravity survey may also be considered to assist with targeting and interpretative work.

Approved by the Board of Flynn Gold Limited.

For more information contact:

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

Ben Creagh
Media & Investor Relations
+61 (0) 417 464 233
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 3).

The Company has nine 100% owned tenements located in northeast Tasmania and has established a portfolio of lithium-gold exploration assets in the Pilbara and Yilgarn regions of Western Australia.

The Company also has prospective tin projects within its northeast Tasmania gold project, as well as two zinc-silver tenements on Tasmania’s mineral-rich west coast. In addition, Flynn Gold has the Firetower gold and critical metals project located in northern Tasmania.

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

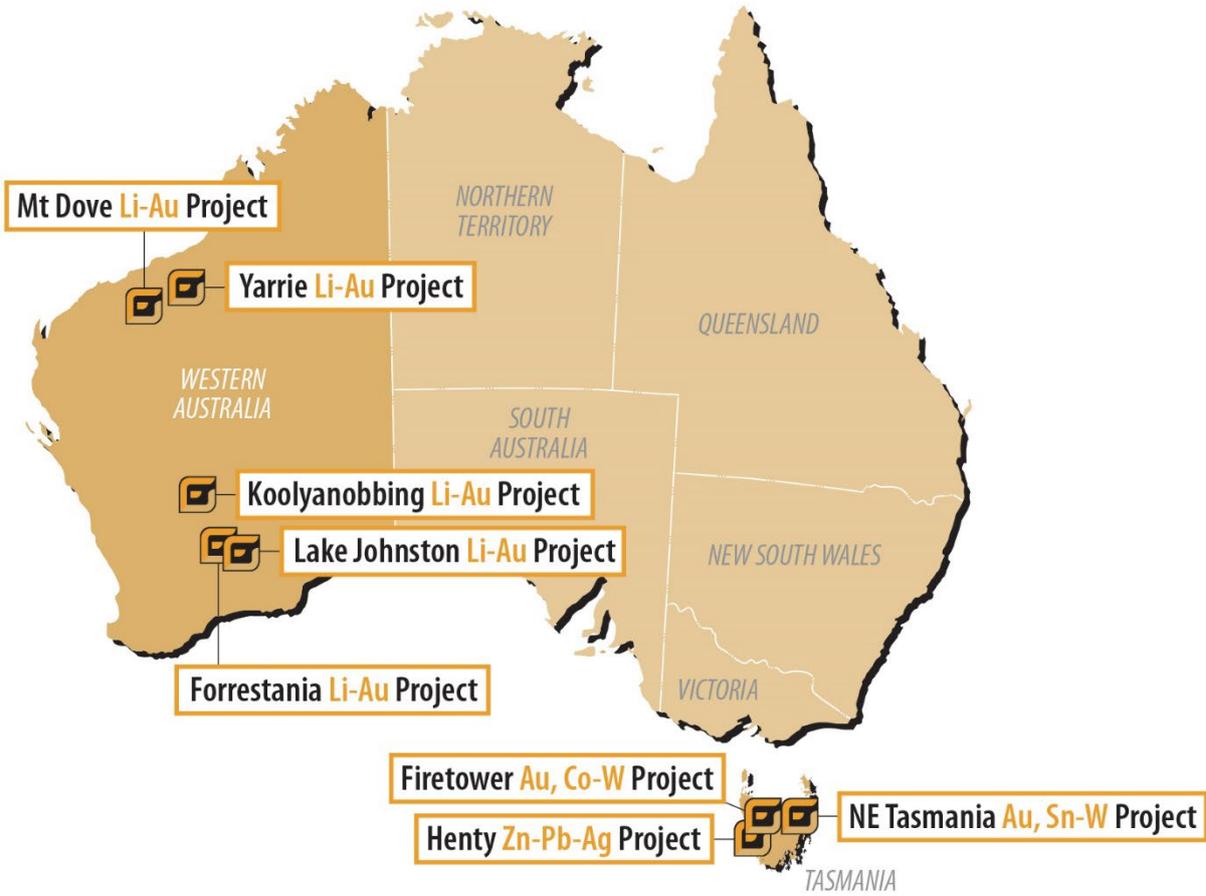


Figure 3: Location Plan of Flynn Gold Projects

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr David Archer, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Archer is a consultant to Flynn Gold. Mr Archer 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 Archer 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.