

SUPPLEMENTARY PROSPECTUS
FLYNN GOLD LIMITED
[ABN 82 644 122 216]
("the Company")

IMPORTANT NOTICE

This supplementary prospectus (**Supplementary Prospectus**) is dated 7 May 2024 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. ASX Limited (**ASX**) and ASIC take no responsibility for the contents of this Supplementary Prospectus or the Prospectus.

This Supplementary Prospectus supplements the Prospectus dated 4 April 2024 (**Prospectus**) which was issued by the Company and lodged with ASIC on that date. This Supplementary Prospectus must be read together with the Prospectus. Terms used in this Supplementary Prospectus have the same meaning as in the Prospectus unless otherwise defined or the contrary intention appears.

This is an important document and should be read in its entirety. If you do not understand its contents you should consult your stockbroker, accountant or other professional adviser.

The Directors are of the opinion that the changes to the Prospectus pursuant to this Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action is needed if you have already subscribed for New Shares and New Options under the Prospectus.

PURPOSE OF THIS SUPPLEMENTARY PROSPECTUS

Under the Rights Issue, the Company was seeking to raise approximately \$2.46 million pursuant to a renounceable rights issue on the basis of one (1) New Share for every two (2) Shares held by Eligible Shareholders at an issue price of \$0.03 (3 cents) per New Share, with every two (2) New Shares issued under the Rights Issue to be accompanied by one (1) free-attaching New Option. The Rights Issue was partially underwritten by the Underwriter for the Underwritten Amount.

On 6 May 2024, the Company announced that the maximum subscription amount had been received under the Rights Issue as a result of Eligible Shareholders taking up their Entitlements and Shortfall Securities and the Underwriter placing the balance of the Shortfall Securities. In addition, the Company announced that it will issue an additional 8,333,333 New Shares and 4,166,666 New Options to raise an additional \$250,000 (before costs) on the same terms as the Rights Issue (**Placement**).

Funds raised under the Placement are in addition to the funds raised under the Rights Issue. Accordingly, the aggregate amount raised by the Company under the Rights Issue and Placement in combination is \$2,712,114 (before costs).

The purpose of this Supplementary Prospectus is to amend the Prospectus to:

- incorporate a new offer of the securities to be issued pursuant to the Placement, being an offer of 8,333,333 New Shares at an issue price of \$0.03 (3 cents) per New Share to raise \$250,000 before costs with every two (2) New Shares issued under the Placement to be accompanied by one (1) New Option (4,166,666 New Options) (**Placement Offer**).
- Increase the number of New Options to be issued to the Underwriter (and/or its nominee(s)) under the Underwriter Option Offer to a maximum of 5,424,227 New Options. The Company notes that, under the terms of the Underwriting Agreement as summarised in Section 1.2 of the Prospectus, the Company agreed to issue two New Options for every one dollar raised under the Rights Issue. The increase in the maximum number of New Options pursuant to the Underwriter Option Offer is the result of the Company accepting the additional funds for issue of the New Shares and New Options the subject of the Placement Offer.

This Supplementary Prospectus dated 7 May 2024 is to be read in conjunction with the Prospectus dated 4 April 2024 lodged by Flynn Gold Limited [ABN 82 644 122 216].

The TMD adopted by the Company with respect to the Rights Issue applies to the offer of New Options under the Placement Offer on the same terms and to the extent that TMD applies to applications for New Options from the Shortfall. By making an application for New Options under the Placement Offer, an investor warrants that they have read and understood the applicable TMD and that they meet the eligibility criteria of, and fall within the target markets set out in, that TMD.

The material amendments to the Prospectus made by the Company pursuant to this Supplementary Prospectus are set out below. This Supplementary Prospectus supplements the Prospectus as if those changes noted below are incorporated into the Prospectus:

- Page 1: “4,924,227 New Options” is replaced with “5,424,227 New Options”.
- Page 1 (Offers): the definition of “the Offers” on page 1 is replaced with:
The Rights Issue, the Underwriter Option Offer and the Placement Offer are collectively **the Offers**.
- Page 5 (timetable): replacing “Closing Date of the Offers (**Closing Date**) at 5:00pm (Melbourne time)” with “Closing Date of the Rights Issue (**Closing Date**) at 5:00pm (Melbourne time)”
- Page 5 (timetable): the timetable contained on page 5 of the Prospectus is amended by adding the following rows to the timetable:

Placement Offer opens at 9:00am (Melbourne time)	Tuesday, 7 May 2024
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Placement Offer and Underwriter Option Offer close at 5:00pm (Melbourne time)	Tuesday, 7 May 2024
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- Page 9: “4,924,227 New Options” is replaced with “5,424,227 New Options”.
- Page 9: “The number of New Options to be issued under the Underwriter Option Offer is the total amount raised under the Rights Issue multiplied by two.” is replaced with “The number of New Options to be issued under the Underwriter Option Offer is the total amount raised under the Rights Issue and Placement Offer in combination multiplied by two.”.
- Section 1.2: “Two New Options for every one dollar raised under the Rights Issue (maximum of 4,924,227 New Options).” Is replaced with “Two New Options for every one dollar raised under the Rights Issue and Placement Offer in combination (maximum of 5,424,227 New Options).”.
- Section 1.6: “4,924,227 New Options” is replaced with “5,424,227 New Options”.
- Section 1.6: “The number of New Options to be issued under the Underwriter Option Offer is the total amount raised under the Rights Issue multiplied by two.” is replaced with “The number of New Options to be issued under the Underwriter Option Offer is the total amount raised under the Rights Issue and Placement Offer in combination multiplied by two.”.
- A new Section 1.6A is added as follows:

1.6A Placement Offer

The Placement Offer is an offer of 8,333,333 New Shares at an issue price of \$0.03 (3 cents) per New Share to raise \$250,000 before costs, with every two (2) New Shares issued under the Placement to be accompanied by one (1) New Option. The full terms of New Options are set out in Section 9.2.

- A new Section 2.2A is added as follows:

2.2A Purpose of the Placement Offer

The purpose of the Placement Offer is to raise \$250,000 before costs, in addition to those funds raised under the Rights Issue. Funds raised under the Placement Offer are proposed to be used to meet working capital requirements of the Company.

- Section 2.3: “4,924,227 New Options” is replaced with “5,424,227 New Options”.
- Section 4.1 is amended on the basis that the maximum subscription amount has been raised under the Rights Issue, to include the issue of New Shares under the Placement Offer and by replacing the tables (inclusive of headings) in Section 4.1 with the following table:

SHARES – RIGHTS ISSUE AND PLACEMENT OFFER FULLY SUBSCRIBED

	Number	%
Shares on issue at the date of this Prospectus	164,140,910	64.48%
New Shares under Rights Issue (maximum)	82,070,455	32.24%
New Shares under the Placement Offer	8,333,333	3.27%
Total fully paid ordinary shares post Offers	254,544,698	100%

- Section 4.2 is amended on the basis that the maximum subscription amount has been raised under the Rights Issue, to include the issue of New Options under the Placement Offer and by replacing the table in Section 4.2 with the following table that includes the New Options under the Placement Offer and the increase to the number of New Options under the Underwriter Option Offer:

Number of options	Expiry Date	Exercise price
3,000,000	16 June 2024	\$0.25
400,000	24 August 2025	\$0.20
41,035,228 Being the New Options under the Rights Issue	30 months from issue	\$0.075
5,424,227 Being the New Options under the Underwriter Option Offer	30 months from issue	\$0.075
4,166,666 Being the New Options under the Placement Offer	30 months from issue	\$0.075

- A new Section 6.6A is added as follows:

6.6A Applying under the Placement Offer

The Placement Offer is only made to and capable of acceptance by invitees determined by the Company in consultation with the Underwriter who receive a personalised application form to apply for New Shares and free-attaching New Options under the Placement Offer.

- Section 8 is updated to include the following additional announcements (continuous disclosure notices) that have been released by the Company since 4 April 2024 into the table in Section 8:

Date	Headline
6 May 2024	Update - Proposed issue of securities - FG1
6 May 2024	Proposed issue of securities - FG1
6 May 2024	\$2.5M Rights Issue Closes with Significant Excess Demand
24 April 2024	March 2024 Quarterly Activities Report and Appendix 5B
18 April 2024	Webinar presentation
18 April 2024	Drilling Underway at Trafalgar High-Grade Gold Prospect
17 April 2024	Multiple New Gold Target Areas Identified at Golden Ridge
15 April 2024	Investor Webinar
12 April 2024	Despatch of Renounceable Rights Issue Documents
8 April 2024	Commencement of Rights Trading on ASX
4 April 2024	Proposed issue of securities – FG1
4 April 2024	Partially Underwritten Renounceable Rights Issue
4 April 2024	Rights Issue Prospectus

CONSENTS TO LODGEMENT

Each of the Directors of Flynn Gold Limited have consented to and authorised the lodgement of this Supplementary Prospectus with ASIC.

Signed for and on behalf of the Company.



Clive Duncan
Non-Executive Chair
Flynn Gold Limited