

Share Purchase Plan and Tranche 2 Placement Raises \$1.1 Million

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.057**

Cash (31/12/24):

A\$1.56M

Debt: Nil

Ordinary Shares: **164.1M**

Market Cap: **A\$9.5M**

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

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Flynn Gold Limited (“**FG1**” or “**Flynn Gold**”) (ASX: FG1) confirms that the Share Purchase Plan (“**SPP**”) announced to the ASX on 11 December 2023 closed at 5pm Tuesday, 30 January 2024. The Company received valid applications for 1,908,322 shares raising \$114,500 (before costs). The Directors have accepted all valid applications in full in accordance with the SPP Offer Booklet dated 18 December 2023.

Under the SPP, shareholders in the Company registered in Australia or New Zealand on the record date of 8 December 2023 (“**Eligible Shareholders**”) were entitled to subscribe for up to \$30,000 of new fully paid ordinary shares (“**SPP Shares**”) in the Company at the issue price of \$0.06 per SPP Share.

The Company also confirms that it has received funds totalling \$990,500 from the Tranche 2 Placement, announced on 11 December 2023, and resulting in an issue of 16,508,335 Shares to Directors and Related Parties at an issue price of \$0.06 per Share as approved at the EGM held on 23 January 2024. The Company notes that it expects to complete the remaining of the Tranche 2 placement in due course which amounts to \$249,000.

The capital raised under the SPP and Placement will be used to further exploration activities at the Company’s advanced Tasmanian gold and critical minerals projects, WA lithium projects and for general working capital.

The Shares will rank equally with existing shares in the Company.

Managing Director, Neil Marston, commented:

“On behalf of the Board of Flynn Gold Limited I wish to thank existing and new shareholders for their participation in the Company’s fund-raising initiatives via the Share Purchase Plan and Placement.

“These funds will predominantly be used to progress our exciting advanced gold projects in Tasmania.”

Approved by the Board of Flynn Gold Limited.

For more information contact:

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About Flynn Gold Limited

Flynn Gold is an Australian mineral exploration company with a portfolio of 100% owned exploration projects in Tasmania and Western Australia (see Figure 1).

The Company has nine tenements located in northeast Tasmania which are prospective for gold and also tin-tungsten. In Northwest Tasmania, Flynn Gold has the Firetower gold and battery metals project as well as the Henty zinc-lead-silver project.

In Western Australia, Flynn has established a portfolio of gold-lithium exploration assets in the Pilbara and Yilgarn regions.

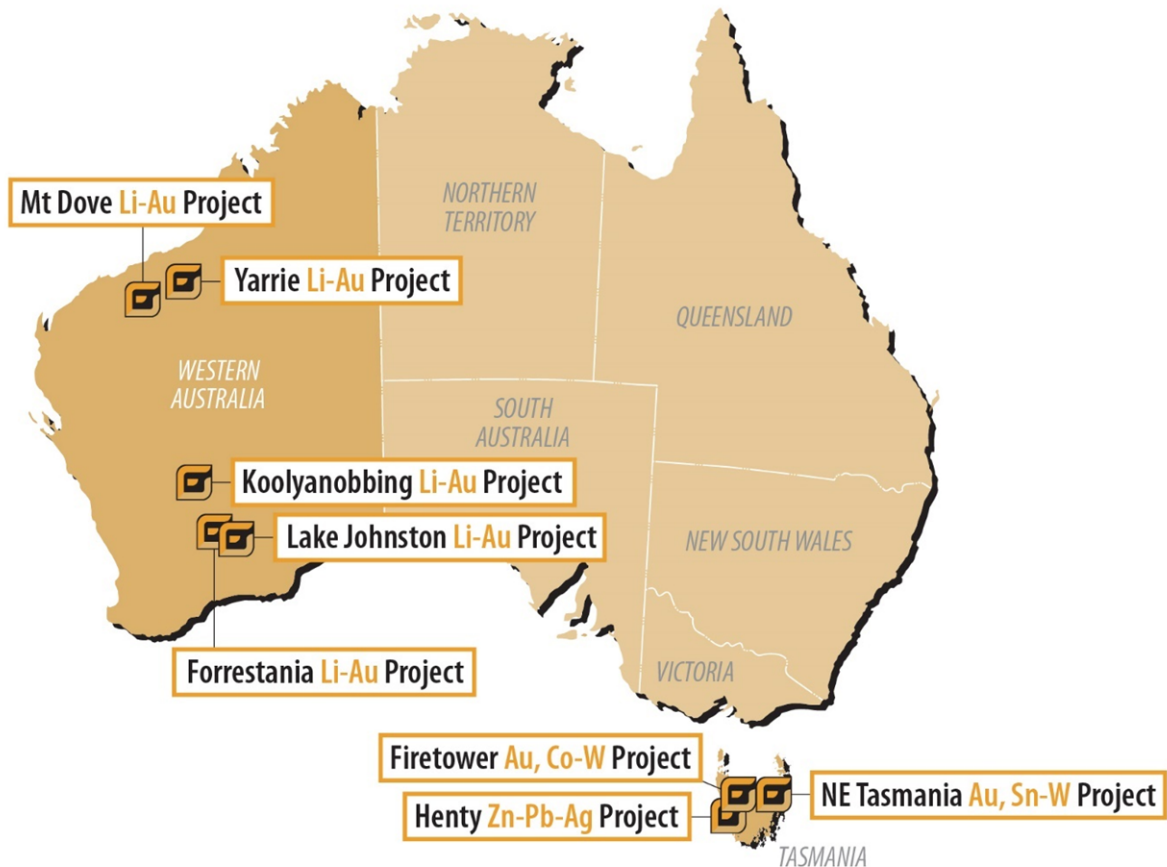


Figure 1 - Location of Flynn Gold's projects in Tasmania and Western Australia.