Flynn Gold

ASX Announcement

16 September 2024

Drilling Confirms New High-Grade Gold Zone at Golden Ridge, NE Tasmania

Highlights

- **Multiple gold-bearing quartz veins** successfully intercepted in diamond drilling at the new **Trafalgar North** vein zone discovery[1]
- Assay results have been received for two drill holes, TFDD019 and TFDD020, drilled at Trafalgar North.
- Best mineralised intercepts include:

  TFDD020
  - **3.05m @ 4.9g/t Au** from 53.1m including
    - **0.35m @ 40.0g/t Au**
  - **2.7m @ 4.1g/t Au** from 115.4m, including
    - **0.35m @ 26.6g/t Au**

  TFDD019
  - **4.8m @ 4.0g/t Au** from 165.6m; including:
    - **0.4m @ 17.9g/t Au** from 166.9m, and
    - **0.4m @ 24.0g/t Au** from 170.0m
  - **0.3m @ 25.1g/t Au** from 440.5m
- Trafalgar North gold mineralisation confirmed to **extend from surface to exceeding 150m depth** and is open in all directions
- Gold mineralised veins now confirmed over a **500m wide zone** along the granodiorite-hornfels contact at Trafalgar
- For further information or to post questions go to the Flynn Gold Investor Hub at https://investorhub.flynngold.com.au/link/lya02P

Flynn Gold Limited (**ASX: FG1, "Flynn"** or **"the Company"**) is pleased to report that high-grade gold mineralisation has been intersected in the first drilling program completed at the Trafalgar North vein zone which is situated within the Company's 100% owned Golden Ridge Project located in Northeast Tasmania (Figure 1).

[1] See FG1 ASX Announcement dated 19 July 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

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A$0.025**
Cash (30/06/24): **A$2.96M**
Debt: **Nil**
Ordinary Shares:**254.9M**
Market Cap: **A$6.4M**
Options
Listed (FG1O): **50.6M**
Unlisted Options: **0.4M**
Performance Rights: 2.4M

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***Flynn Gold Managing Director & CEO Neil Marston** said:*

"These are excellent early results from our on-going exploration at our flagship Golden Ridge project in NE Tasmania.

"Drilling has successfully intersected high-grade gold veins beneath the recently discovered trenching area at Trafalgar North and has confirmed our interpretation that this zone is continuous at depth and potentially is a parallel zone to the Trafalgar prospect mineralisation.

This new vein zone increases the mineralised footprint at Trafalgar from 300m to 500m width across the granodiorite/sedimentary contact and reinforces our view that this project has the potential to host large-scale gold mineralisation."

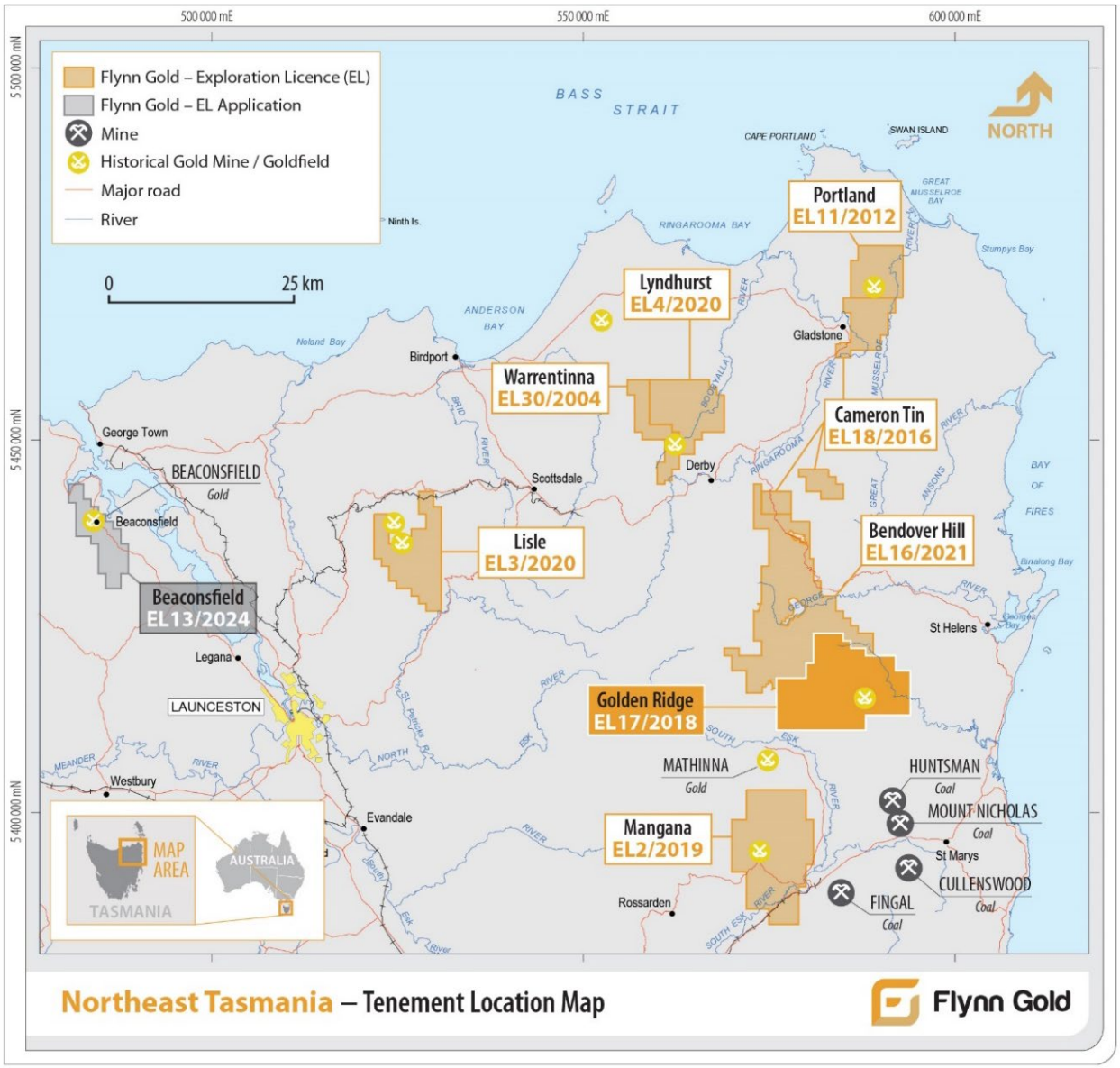

Figure 1 - Location of Flynn Gold tenements in NE Tasmania.

Trafalgar Prospect – Phase 3 Drilling

Phase 3 drilling commenced at the Trafalgar prospect in mid-April 2024. The initially planned 1,500m diamond drill program comprised infill and extension drilling targeting down-dip and along-strike extensions to previously drilled high-grade gold intercepts.

During June 2024, a new zone of gold-mineralisation, approximately 250m north of the historic Trafalgar mine was discovered in surface trenches[2]. This new area at Trafalgar North had the potential to significantly increase the mineralised footprint of the Trafalgar prospect and therefore became the focus of drilling later in the campaign.

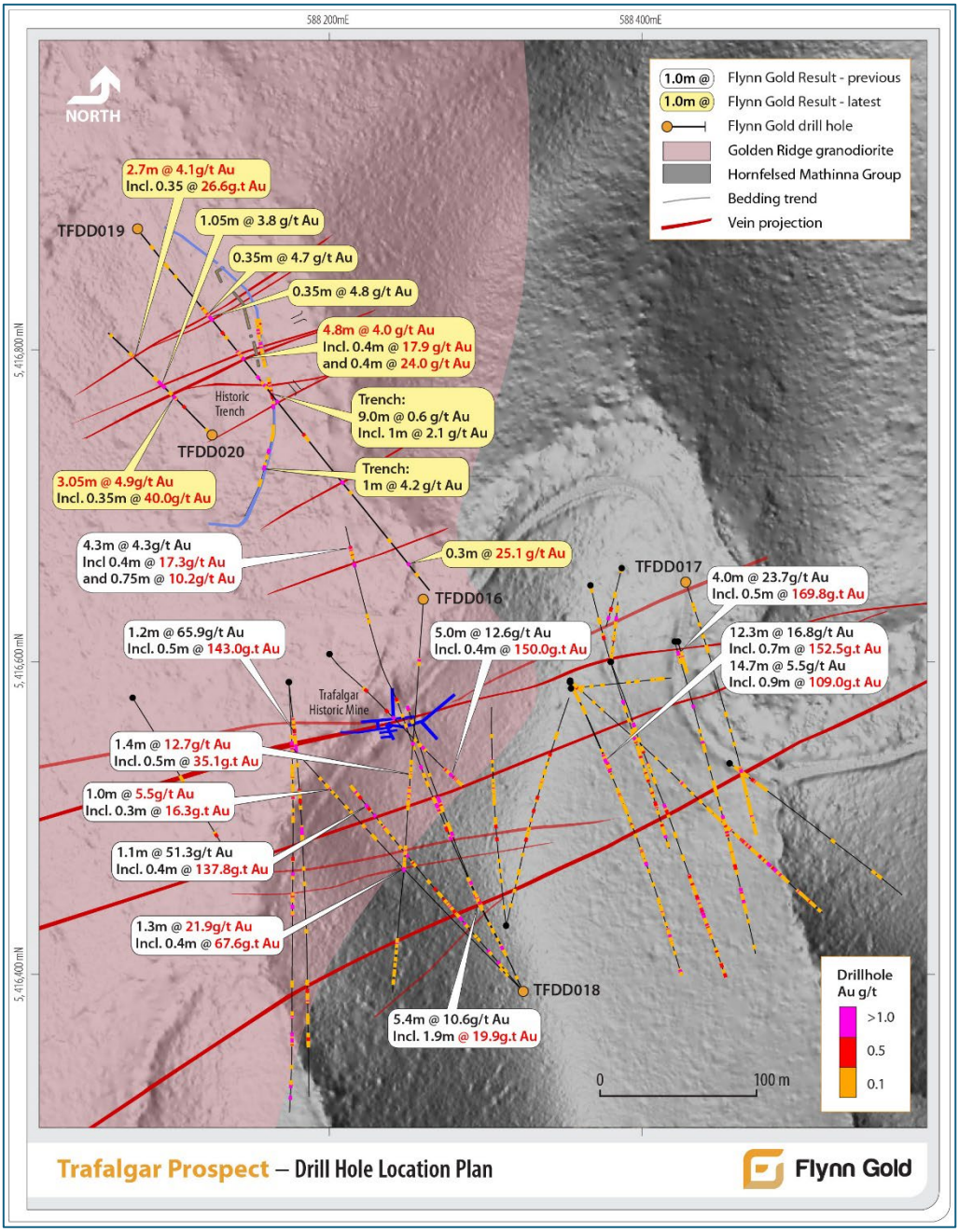

Figure 2 - Trafalgar Prospect Drill Hole Location Plan

[2] See FG1 ASX Announcement dated 19 July 2024 for full details.

Two diamond holes for 623m (TFDD019 and TFDD020) have been completed, testing beneath and along strike of mineralisation discovered in the trenches (see Figure 2).

TFDD019

This hole was primarily designed to test depth extensions of the gold-bearing quartz vein zone at approximately 100 metres beneath surface. Multiple zones with visible signs of mineralisation were successfully intersected in the target area (see Figure 3).

Significant intercepts for TFDD019 are reported in Table 1.

TFDD019 also tested the up-dip position of veins intersected in TFDD002 (4.3m @ 4.3g/t Au from 594.7m)[3] with a high-grade vein (0.3m @ 25.1g/t Au) successfully intersected at a depth of 440.5m. This vein is interpreted to be a continuation of the veins intersected 80m below in TFDD002.

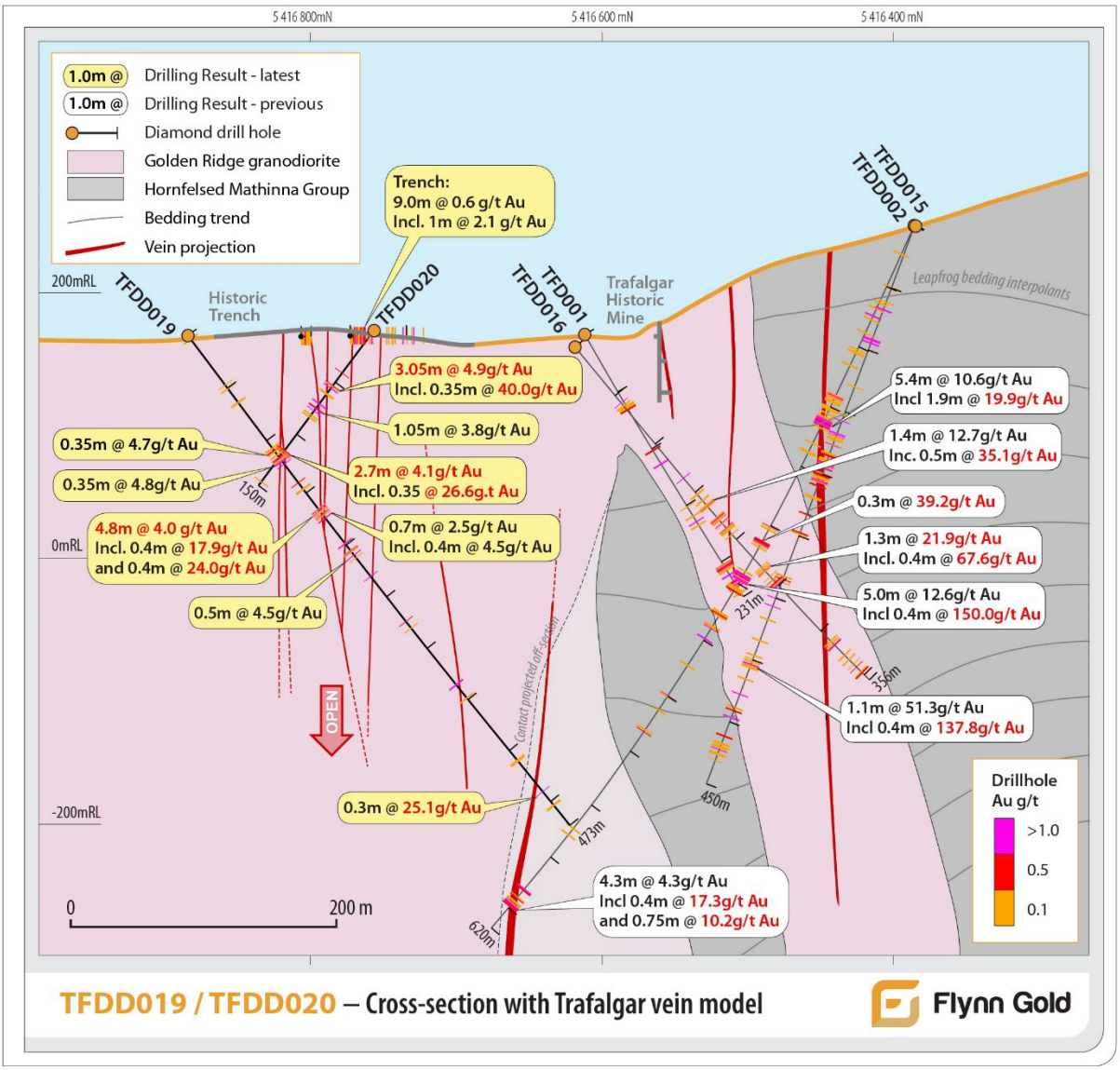

Figure 3 - TFDD019/TFDD020 Cross Section

[3] See FG1 ASX Announcement dated 21 September 2022 for full details.

TFDD020

This step-out hole was designed to test along strike continuation of the mineralised zone 50m to the west of TFDD019 (see Figure 2). Sulphide-rich quartz-arsenopyrite-pyrrhotite veining was intersected at 53.4m depth (0.35m @ 40.0g/t Au) and quartz-arsenopyrite-galena veining was intersected at 115.4m depth (0.35m @ 26.6g/t Au) (see Figure 3).

Significant intercepts for TFDD020 are reported in Table 1.

The results reported confirm strike continuity over 50 metres from TFDD019 with gold mineralisation open in all directions.

TFDD018

Assay results for the outstanding samples (59.5-214m and 294m-322.7m EOH) of TFDD018 have been received and significant results are shown in Table 1.

Channel Sampling

Follow-up channel sampling at Trafalgar North has been completed with the southern section of the historic trench now fully sampled over a distance of 89 metres.

The best results from the channel sampling are shown in Table 3 including:

- 9m @ 0.6 g/t Au including 1m @ 2.1g/t Au, and
- 1m @ 4.2 g/t Au (see Figure 2).

Next Steps

From observations to date the width of the Trafalgar North vein zone is approximately 40 metres across strike and contains multiple sub-parallel gold bearing quartz veins. Drilling confirms the mineralised footprint at Trafalgar, including Trafalgar North, now extends over a zone at least 500m wide. Previous drilling at Trafalgar has intersected mineralisation over a strike length of at least 400m and to depths of over 400m from surface.

These latest drilling results are being interpreted and built into the Golden Ridge geological model.

Further surface trenching and diamond drilling at Trafalgar North is being planned to test for strike extensions, initially to the west of TFDD020.

Exploration elsewhere at Golden Ridge is ongoing with a follow-up program of soil sampling of prospective areas identified earlier in the year (Grenadier and Big Penny) nearing completion[4].

[4] See FG1 ASX Announcement dated 17 April 2024 for full details

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 eight 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 regarding Flynn Gold please visit the ASX platform (ASX: FG1) or the Company's website www.flynngold.com.au.

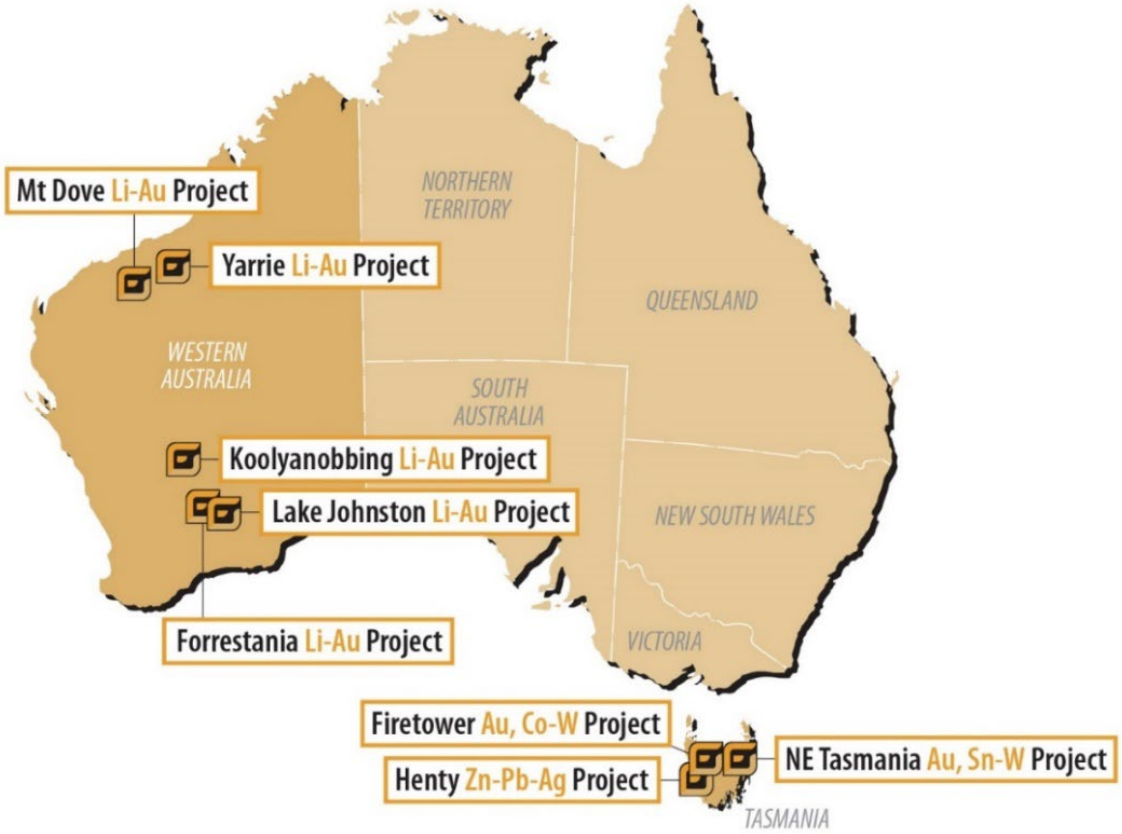

Figure 4 - Location Plan of Flynn Gold Projects

TABLE 1: Significant Drilling Intercepts (>0.3g/t Au)

Drillhole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Comments
TFDD020	41.05	41.35	0.3	0.6	
	53.1	**56.15**	**3.05**	**4.9**	
including	***53.4***	***53.75***	***0.35***	***40.0***	Qtz Sulphide Aspy-Po vein
	60.5	61	0.5	0.3	
	70.3	71.35	1.05	**3.8**	
including	*70.3*	*70.6*	*0.3*	***7.8***	
	74.5	75.7	1.2	2.0	
	77.4	77.8	0.4	1.8	
	115.4	**118.1**	**2.7**	**4.1**	
including	***115.4***	***115.75***	***0.35***	***26.6***	Qtz-Aspy-Gn vein
TFDD019	64.25	64.6	0.35	0.4	
	106.7	107.5	0.8	0.3	
	109.0	110.0	1.0	0.6	
	115.6	116.0	0.4	0.7	
	116.35	116.7	0.35	**4.7**	Qtz-Aspy-Gn-Po-Cp vein
	119.0	120.0	1.0	1.2	
	122.2	122.55	0.35	**4.8**	Qtz-Aspy-Gn-Po-Cp vein
	140.0	140.4	0.4	0.6	
	145.6	146.0	0.4	0.4	
	165.6	**170.4**	**4.8**	**4.0**	
including	***166.9***	***167.3***	***0.4***	***17.9***	Qtz-Aspy-Gn vein with VG
and	***170.0***	***170.4***	***0.4***	***24.0***	Qtz-Aspy-Gn vein with VG
	173.65	174.35	0.7	2.5	
including	*174.0*	*174.35*	*0.35*	***4.5***	Qtz-Aspy-Gn vein
	198.4	199.1	0.7	1.9	
	205.5	206.0	0.5	**4.5**	Qtz-Aspy vein
	209.5	210.0	0.5	2.9	
	230.15	230.5	0.35	1.4	
	273.7	274.0	0.3	0.7	
	335.0	336.0	1.0	1.3	
	440.2	**440.5**	**0.3**	**25.1**	Qtz-Aspy-Gn-Po-Cp vein
	453.0	454.0	1.0	0.5	
TFDD018	300.0	301.0	1.0	0.35	
	316.0	317.0	1.0	0.37	

Notes:

- Significant intercepts cut-off grade is 0.3g/t gold
- All reported intersections are assayed on geological intervals ranging from 0.2 to 2m.
- Reported grades are calculated as length-weighted averages.
- Intercepts are downhole lengths and may not be true widths of the veins / intersections.
- Intercepts may include up to 2m of internal waste
- Drill core samples are analysed for gold by photon analysis.
- Abbreviations:
  - Qtz: Quartz
  - Aspy: Arsenopyrite
  - Cp: Chalcopyrite
  - Gn: Galena
  - Po: Pyrrhotite
  - VG: Visible Gold

Table 2. Trafalgar Prospect Phase 3 Collar Information

Drillhole ID	Easting GDA94	Northing GDA94	RL (m)	Azimuth (True)	Dip (deg)	EOH Depth (m)
TFDD016	588260	5416640	159	185	-47	355.9
TFDD017	588428	5416651	162	162	-50	248.4
TFDD018	588324	5416389	263	315	-53	322.7
TFDD019	588077	5416877	167	140	-50	473.3
TFDD020	588125	5416745	160	320	-50	149.5
					TOTAL	**1,549.8**

Notes:

- Co-ordinate projection is MGA94, zone 55.

TABLE 3: Historic Trench Channel Samples

Channel ID	Sample No	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	As (g/t)	Pb (g/t)	Easting (m)	Northing (m)
South01	78034	0	1	1	**0.2**	0.2	111.0	71.5	588161.1	5416780.5
South01	78035	1	2	1	**0.2**	0.1	262.0	64.8	588161.3	5416779.5
South01	78036	2	3	1	**0.1**	0.1	189.0	60.7	588161.5	5416778.6
South01	78038	3	4	1	**0.5**	0.1	81.6	40.6	588161.7	5416777.6
South01	78039	4	5	1	**0.1**	0.1	136.0	65.6	588161.9	5416776.6
South01	**78040**	**5**	**6**	**1**	**2.1**	**0.1**	**225.0**	**100.0**	588162.1	5416775.6
South01	78041	6	7	1	**0.1**	0.2	62.4	32.6	588162.4	5416774.6
South01	78042	7	8	1	**0.2**	0.1	72.7	47.9	588162.6	5416773.7
South01	78043	8	9	1	**0.6**	0.3	81.9	65.4	588162.8	5416772.7
South01	78044	9	10	1	**0.3**	0.7	52.7	43.5	588163.0	5416771.7
South01	**78045**	**10**	**11**	**1**	**1.1**	**0.1**	**84.3**	**58.7**	588163.2	5416770.7
South01	78046	11	12	1	**0.6**	0.2	65.8	66.0	588163.4	5416769.8
South01	78047	12	13	1	**0.1**	0.1	46.1	42.9	588163.6	5416768.8
South01	78048	13	14	1	**0.0**	0.1	42.4	36.8	588163.8	5416767.8
South01	78049	14	15	1	**0.1**	0.1	46.3	40.3	588164.0	5416766.8
South01	78050	15	16	1	**0.1**	0.1	47.0	39.7	588164.0	5416765.5
South01	78052	16	17	1	**0.0**	0.1	45.5	39.2	588164.0	5416764.5
South01	**78053**	**17**	**18**	**1**	**1.4**	**0.9**	**373.0**	**519.0**	588164.0	5416763.5
South01	78054	18	19	1	**0.0**	0.1	66.6	51.9	588164.0	5416762.5
South01	78055	19	20	1	**0.0**	0.1	63.7	36.8	588164.0	5416761.5
South01	78056	20	21	1	**0.0**	0.1	63.5	37.0	588164.0	5416760.5
South01	78057	21	22	1	**0.0**	0.1	65.6	35.7	588164.0	5416759.5
South01	78058	22	23	1	**0.0**	0.1	69.7	34.4	588164.0	5416758.5
South01	78059	23	24	1	**0.0**	0.1	79.8	36.6	588164.0	5416757.5
South01	78060	24	25	1	**0.1**	0.2	82.5	39.2	588164.0	5416756.5
South01	78061	25	26	1	**0.0**	0.2	79.6	36.8	588164.0	5416755.5
South01	78063	26	27	1	**0.0**	0.2	86.0	37.0	588164.0	5416754.5
South01	78064	27	28	1	**0.0**	0.1	81.9	42.2	588164.0	5416753.5
South01	78065	28	29	1	**0.0**	0.2	89.1	42.4	588164.0	5416752.5
South01	78066	29	30	1	**0.0**	0.2	101.5	43.1	588164.0	5416751.5
South01	78067	30	31	1	**0.1**	0.2	77.2	37.3	588164.0	5416750.5
South01	78068	31	32	1	**0.1**	0.2	74.5	27.8	588164.0	5416749.5
South01	78069	32	33	1	**0.2**	0.1	62.1	32.8	588164.0	5416748.5
South01	78070	33	34	1	**0.1**	0.1	59.7	38.3	588164.0	5416747.5
South01	78071	34	35	1	**0.0**	0.1	57.5	37.7	588164.0	5416746.5
South01	78072	35	36	1	**0.4**	0.1	61.2	44.1	588163.9	5416745.5

Channel ID	Sample No	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	As (g/t)	Pb (g/t)	Easting (m)	Northing (m)
South01	78073	36	37	1	**0.3**	0.1	87.9	61.7	588163.6	5416744.6
South01	78074	37	38	1	**0.1**	0.2	169.5	75.1	588163.4	5416743.6
South01	78075	38	39	1	**0.1**	0.1	62.4	34.6	588163.1	5416742.6
South01	78076	39	40	1	**0.0**	0.1	59.8	30.0	588162.8	5416741.7
South01	78077	40	41	1	**0.1**	0.1	68.8	34.8	588162.6	5416740.7
South01	78078	41	42	1	**0.0**	0.1	62.5	24.1	588162.3	5416739.7
South01	78079	42	43	1	**0.0**	0.1	64.4	28.1	588162.1	5416738.8
South01	78080	43	44	1	**0.0**	0.2	83.1	27.7	588161.8	5416737.8
South01	78081	44	45	1	**0.0**	0.2	196.5	41.3	588161.5	5416736.8
South01	78082	45	46	1	**0.1**	0.3	561.0	127.0	588161.3	5416735.9
South01	**78084**	**46**	**47**	**1**	**4.2**	**5.6**	**1015.0**	**1610.0**	588161.0	5416734.9
South01	78086	47	48	1	**0.0**	0.1	94.1	38.9	588160.8	5416733.9
South01	78087	48	49	1	**0.0**	0.1	71.5	37.3	588160.5	5416733.0
South01	78088	49	50	1	**0.1**	0.1	61.9	35.6	588160.2	5416732.0
South01	78090	50	51	1	**0.2**	0.1	128.5	41.3	588160.0	5416731.0
		51	51.2	0.2	No Sample (trench obstructed)					
South01	78091	51.2	52	0.8	**0.0**	0.1	163.5	40.3	588159.7	5416730.0
South01	78093	52	53	1	**0.1**	0.1	188.5	43.6	588159.5	5416729.1
South01	78094	53	54	1	**0.0**	0.1	87.8	45.2	588159.2	5416728.1
South01	78095	54	55	1	**0.1**	0.1	166.0	63.9	588159.0	5416727.2
South01	78096	55	56	1	**0.1**	0.1	91.6	38.0	588158.7	5416726.2
South01	78097	56	57	1	**0.0**	0.1	80.7	42.5	588158.4	5416725.2
South01	**78098**	**57**	**58**	**1**	**1.1**	**0.5**	**179.0**	**72.3**	588158.2	5416724.3
South01	78099	58	59	1	**0.1**	0.2	122.5	50.2	588157.9	5416723.3
		59	66	7	No Sample (trench obstructed)					
South01	78100	66	67	1	**0.1**	1.4	142.0	86.0	588155.8	5416715.6
South01	78101	67	68	1	**0.1**	0.1	108.0	94.9	588155.6	5416714.6
South01	78102	68	69	1	**0.2**	0.1	65.5	46.1	588155.3	5416713.6
South01	78103	69	70	1	**0.0**	0.1	65.2	33.7	588155.1	5416712.7
South01	78104	70	71	1	**0.0**	0.2	109.5	35.2	588154.8	5416712.5
South01	78106	71	72	1	**0.0**	0.1	72.4	31.4	588154.4	5416711.6
South01	78107	72	72.4	0.4	**0.0**	0.1	88.9	30.0	588154.1	5416711.0
South01	78108	72.4	73	0.6	**0.0**	0.1	111.5	32.7	588153.9	5416710.6
South01	78109	73	74	1	**0.0**	0.1	95.1	35.0	588153.5	5416709.8
South01	78110	74	75	1	**0.0**	0.1	99.3	29.9	588153.1	5416708.9
South01	78111	75	76	1	**0.0**	0.1	69.9	26.1	588152.7	5416708.0
South01	78112	76	77	1	**0.0**	0.2	90.5	30.0	588152.3	5416707.1
South01	78113	77	78	1	**0.0**	0.1	97.1	28.6	588151.8	5416706.2
South01	78114	78	79	1	**0.1**	0.2	109.0	30.8	588151.4	5416705.3
South01	78116	79	80	1	**0.0**	0.2	75.8	25.6	588151.0	5416704.4
South01	78117	80	81	1	**0.0**	0.2	103.5	35.6	588150.6	5416703.5
South01	78118	81	82	1	**0.0**	0.2	109.5	33.5	588150.1	5416702.6
South01	78119	82	83	1	**0.0**	0.1	87.8	30.1	588149.7	5416701.7
South01	78120	83	84	1	**0.0**	0.1	76.8	27.5	588149.3	5416700.8
South01	78121	84	85	1	**0.0**	0.1	77.1	27.7	588148.9	5416699.9
South01	78122	85	86	1	**0.0**	0.1	118.5	32.0	588148.5	5416699.0
South01	78123	86	87	1	**0.0**	0.2	138.5	33.4	588148.0	5416698.0
South01	78124	87	88	1	**0.0**	0.1	132.5	32.7	588147.6	5416697.1
South01	78125	88	89	1	**0.0**	0.1	127.5	35.6	588147.2	5416696.2

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr. Michael Fenwick, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Fenwick is a full-time employee of Flynn Gold. Mr. Fenwick 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. Fenwick consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 – Golden Ridge Project

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.*	The sampling described in this report refers to diamond (DD) drilling and channel sampling. Samples were all collected by qualified geologists or under geological supervision. Core samples are judged to be representative of the rock being drilled. Channel samples were taken from in-situ outcrop. The nature and quality of sampling is carried out under QAQC procedures as per industry standards.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sampling is guided by Flynn's protocols and Quality Control procedures, as per industry standards. **Diamond drilling** Diamond core is sampled to geological boundaries with sample lengths generally between 0.3m and 2.0m. The core is cut on site and half core sampled. The remaining half core is stored on site. Care is taken when sampling the diamond core to sample the same half side of the core as standard practice. During sampling of the diamond drill core, certified reference material (CRM) standards are inserted at least every 20 samples. Blank samples are also inserted at least every 20 samples. Duplicate samples are routinely submitted and checked against originals. **Channel samples** Channel samples were taken from the walls of the historic trench at interval lengths between 0.5m and 1.0m. The channel line was cut between 0.5m and 1.0m above the trench floor. Certified reference material (CRM) standards were inserted at least every 20 samples. Blanks samples are also inserted at least every 20 samples. Some field duplicates were collected to check consistency of assaying methods.
	Aspects of the determination of mineralisation that are Material to the Public Report.	**Diamond drilling** Drill core samples are sent to On Site Laboratory Services in Bendigo. Samples are weighed, dried and crushed to -2mm, and rotary split into a Chrysos jar (500g nominal). The residual sample is retained. Samples are assayed for gold via photo assay method PAAU2. Photon assay is a non-destructive assay method. PAAU2 has a detection range of 0.01 to 350 ppm Au. Coarse gold was observed in some drill core intervals. Additional sampling using various techniques and duplicate samples is ongoing to allow an assessment of any sampling issues. Current results appear to be consistent with historical drilling assay results associated with coarse visible gold. **Channel samples** Channel samples were geologically logged for lithology, mineralisation, veining and alteration. Entire samples were prepared at the ALS laboratory in Burnie. Samples were weighed (WEI-21), crushed (CRU-21), then pulverized (PUL-21) to a nominal 85% passing 75 microns. All samples were submitted for preparation at the ALS laboratory in Burnie. Samples were analysed at Burnie for Au by AU-AA25 (30 g

Criteria	JORC Code explanation	Commentary
		charge fire assay) then sent to Townsville for multi-element assay by 4 acid digest (MS-ME61).
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.).*	Drilling is undertaken by diamond core technique at triple tube PQ3 (83.1mm diameter),HQ3 (61.1mm diameter), and NQ3 (42mm) core sizes. Industry standard diamond drilling techniques are used. HQ core is orientated using a Boart Longyear Truecore UPIX core orientation system or similar. Hole traces are surveyed using a digital down-hole survey camera tool. The location of each hole was recorded by handheld GPS with positional accuracy of approximately +/-5m. Location data was collected in MGA94 zone 55. Drill holes are planned to intersect mineralisation at an optimum angle.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery was logged and recorded in the company's database. Core loss has occurred in the weathering profiles and fault zones, however overall recovery meets industry standards.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Triple tube diamond core drilling techniques are used. The core recovery is logged for each run of drilling and measured against the drilled length. Generally, sample weights are comparable, and any bias is considered negligible.
	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 relationship has been noticed between sample recovery and grade.
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.*	**Diamond drilling** All diamond core holes are geologically logged in full for core recovery, RQD, geotechnical parameters, weathering, oxidation, lithology, grainsize, alteration, mineralisation, vein types and vein intensity, structure, and magnetic susceptibility. The geological logging was done using a standardised logging system. This information and the sampling details were transferred into Flynn Gold's drilling database. The geological and geotechnical logging is completed to a sufficient level to support appropriate future geological, Mineral Resource estimation, mining, and metallurgical studies. **Channel samples** Channel samples were logged for lithology, mineralisation, veining and alteration. Information from channel samples is recorded to a level of detail to support future geological, Mineral Resource estimation, mining studies and metallurgical studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is both qualitative and quantitative in nature. Drill core is photographed as wet and dry, and before (full core) and after cutting (half core).
	The total length and percentage of the relevant intersections logged.	All drill holes are logged in full and to the total length of each hole.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	The core is cut on site and half core sampled. The remaining half core is stored on site. Care is taken when sampling the diamond core to sample the same half side of the core as standard practice.

Criteria	JORC Code explanation	Commentary
		Large diameter core drilling (PQ, HQ) is utilised to maximise recovery and obtain larger samples to maximise representivity of samples.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Channel samples were taken from both wet and dry outcrops. Samples were dried and split at the ALS lab in Burnie.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Diamond drilling** Samples were transported by road and air freight to OSLS laboratory in Bendigo. The sample preparation for all samples follows industry best practice. At the laboratory all samples are weighed, dried, crushed and pulverised (to -2mm) prior to sub-sampling (500g nominal) for photon assay. Standardised equipment used with QC performed at the pulverisation stage at the labs. **Channel samples** Samples were transported by road to ALS in Burnie for Au assays and then sent by air freight to Townsville or Perth for multi-element assays. The sample preparation for all samples follows industry best practice. Entire samples were prepared at the ALS laboratory in Burnie. Samples were weighed (WEI-21), crushed (CRU-21), then pulverized (PUL-21) to a nominal 85% passing 75 microns. Standardised equipment used with QC performed at the pulverisation stage at the labs.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Flynn Gold has protocols that cover the sample preparation at the laboratories and the collection and assessment of data to ensure that accurate steps are used in producing representative samples. The crusher and pulveriser are flushed with barren material at the start of every batch.
	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.	Sampling is carried out in accordance with Flynn Gold's protocols as per industry best practice. Field QC procedures involve the use of certified reference material as assay standards and blanks, as well as coarse crush duplicates. For analysis of diamond core and channel samples, CRM standards and blanks are inserted by the field Geologist at intervals accounting for 7 to 10% of total samples which is considered to be to industry standards. CRM results over low-, moderate-, and high-grade gold ranges indicate acceptable levels of accuracy and precision of assay batch results. Field duplicates were taken for channel samples. Laboratory split duplicates were taken for channel samples and drill core samples. Assay results were within the acceptable error margin of their originals.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate for the style of mineralisation sought. Half-core sample intervals are between 0.2m and 1.0m. Channel samples were 300g to 4kg.
Quality of assay data and	*The nature, quality and appropriateness of the assaying and laboratory procedures used and*	**Diamond drilling** All drill core samples are sent to OSLS (Bendigo) for sample preparation and sub-sampling prior to photon assay.

Criteria	JORC Code explanation	Commentary
laboratory tests	*whether the technique is considered partial or total.*	Drill core samples are sent to On Site Laboratory Services in Bendigo. Samples are weighed, dried and crushed to -2mm, and rotary split into a Chrysos jar (500g nominal). The residual sample is retained. Samples are assayed for gold via photo assay method PAAU2. Photon assay is a non-destructive assay method. PAAU2 has a detection range of 0.01 to 350 ppm Au. OSLS laboratories are accredited to ISO/IEC standards. **Channel Samples** All samples were submitted for preparation at the ALS laboratory in Burnie. Samples were analysed at Burnie for Au by AU-AA25 (30 g charge fire assay) then sent to Townsville or Perth for multi-element assay by 4 acid digest (MS-ME61).
	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.	No geophysical tools were used to determine any element concentrations
	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.	Flynn Gold has its own internal QAQC procedure involving the use of certified reference material (CRM) standards, blank (non-mineralised) materials, and duplicate samples. If CRM or blank results were outside of the accepted error margin the sample batch is re-run (fully or partially). External laboratory checks have not been used to date. **Diamond drilling** Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind if -2mm . Internal laboratory QAQC checks are reported by the laboratory (OSLS Bendigo). Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits. **Channel samples** CRM standards and blanks were used in channel sample batches. Internal laboratory QAQC checks are reported by the laboratory (ALS Burnie, Perth and Townsville). Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	All reported data was subjected to validation and verification by company personnel prior to reporting.
	The use of twinned holes.	Flynn Gold is yet to twin any of the historical drill holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data from diamond drilling is collected digitally using in-house logging codes. Primary data from channel samples is collected either digitally or using paper based templates that is later digitised. The data is checked and verified prior to entering into a master database. Flynn Gold has done sufficient verification of the data, in the Competent Person's opinion to provide sufficient confidence that sampling was performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for investigation.

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	All original drilling and logging records are kept on file. No adjustments have been made to any of the assay data.
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.*	A Mineral Resource estimate has not been determined. **Diamond drilling** Drill hole collars are pegged before drilling and surveyed using a Garmin 64ST GPS (accuracy of +/-5m). In some instances, waypoint averaging was used to increase GPS accuracy. Final collar locations are surveyed again upon completion of drilling. **Channel sampling** All Flynn Gold samples are surveyed using a handheld Garmin 64ST GPS (accuracy +/- 5m). In some instances, waypoint averaging was used to increase GPS accuracy.
	Specification of the grid system used.	All Flynn Gold samples are surveyed in the MGA 94 Zone 55 grid system.
	Quality and adequacy of topographic control.	RL's have been assigned from high-precision LIDAR data (1m resolution).
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**Diamond drilling** Drilling holes are currently planned on section lines generally spaced at 50 to 200m apart. Average drill hole spacing is currently approximately 100m. Current drill hole locations are planned based on specific exploration targets, with consideration also given to accessibility and other constraints. **Channel sampling** Channel samples were taken from areas of interest. Channel sampling has not been completed along the entire strike of the trenches.
	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.	Further modelling and resource estimation work is required to understand if the data spacing from this campaign, coupled with previous campaigns, is sufficient to establish a minerals resource.
	Whether sample compositing has been applied.	There was no sample compositing.
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.*	The orientation of controlling structures has not been fully determined and a variety of drill orientations are being used to investigate controlling structures. As best as practicable, drill holes were designed to intercept interpreted or known targets and structures at a high angle. Trenches have been excavated perpendicular to the regional trend of mineralisation. Flynn Gold recognises the importance of understanding the structural controls on mineralisation and has prioritised the collection of oriented drill core early in in its exploration drilling. Drill holes have been designed to intersect the main lithology and known vein orientations at appropriate orientation to maximise structural, geotechnical and geological data.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this	From the information available, no sampling bias issues have been identified to date.

Criteria	JORC Code explanation	Commentary
	should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	The chain of custody for all Flynn Gold samples from collection to dispatch to assay laboratory is managed by Flynn Gold personnel. The level of security is considered appropriate for exploration surface sampling programs. Verification of sample numbers and identification is conducted by the laboratory on receipt of samples, and sample receipt advise issued to Flynn Gold. **Diamond drilling** Samples were transported directly by Flynn Gold employees or contractors to Launceston and via a commercial transport company from Launceston to the OSLS laboratory in Bendigo, Victoria. No third parties have been allowed to access the samples. **Channel samples** Samples were transported directly by Flynn Gold employees or contractors to the ALS laboratory in Burnie using company vehicles. ALS uses internal procedures to ensure sample security when transporting samples from Burnie to Perth or Townsville. Details of sample movements are digitally recorded and available in real time to authorised staff through the ALS Webtrieve Portal. No third parties have been allowed to access the samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been carried out at this time. Due to the early stage of exploration, project-specific standard and technical procedures are still being adjusted.

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 Golden Ridge Project covers a total area of 167km^2 under a single exploration licence, EL17/2018, 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 for the area under application.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Relevant exploration done by other parties are outlined in References listed in various previous ASX announcements. 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 30th March 2021 for details and references relating to previous work. Significant exploration and drilling at Trafalgar has been completed by a variety of companies, including Billiton Australia, Tamar Gold and MPI Pty Ltd with technical studies completed by Shaw Excavations. Please refer to the FG1 Prospectus dated 30th March 2021 for details and references therein 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 Golden Ridge 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 Golden Ridge projects.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Golden Ridge project is thought to host intrusion related gold system (IRGS) style mineralisation consisting of gold bearing quartz-carbonate-sulphide stockwork veining hosted in hornfelsed pelitic and quartzose sedimentary rocks within the Paleozoic Mathinna Group, northeast Tasmania. 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:* • *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* • *downhole length and intersection depth* • *hole length.*	All drillholes reported in this report are summarised relevant Tables in the body of the report. Easting and northing coordinates are given in MGA95 – Zone 55 datum. RL is AHD. Dip is the inclination of the hole from the horizontal. Azimuth is reported in MGA94 grid degrees as the direction/bearing of the drill hole. MGA94 and magnetic declination varies by 14.5 degrees in the project area. Downhole length is the distance measured along the drill hole trace. Reported intersection/intercept lengths is the thickness of a significant gold intersection measured along the drill hole trace.

Criteria	JORC Code explanation	Commentary
		Hole length is the distance from the surface to the end of the hole measured along the drill hole trace.
	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 available drill hole information has been excluded. Further drilling results will be released when assays are available.
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.*	Significant mineralised intercepts are reported as length weighted intercepts. Length weighted average is calculated as the sum of the product of each interval length and corresponding interval grade, divided by the total length of the interval. Any reported visible gold intersections are based on identification of coarse visible gold through the visual logging of the core by the project Geologist. In reporting exploration results, length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is calculated as the sum of the product of each interval length and corresponding interval grade, divided by the total length of the interval.
	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.	Mineralised intercepts above 0.3g/t cut-off grade are reported as Significant, with higher grade intercepts included. A lower grade cut-off of 0.1g/t Au may be used to indicate zone of wide low- to moderate-grade mineralisation and is indicated as such when used and may include un-mineralised internal dilution zones up to 5m.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported in this announcement.
Relationship between mineralisation widths and intersection lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Most of the drill holes have been drilled to intercept the mineralisation at high angles to best represent true widths of the mineralisation. The statement "Significant intercept reported as downhole length" has been added to captions and footnotes of relevant tables and figures presented in the report.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	All results are listed in down-hole lengths. Structural modelling is ongoing to confirm the geometry of the orebody
	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").	All results are listed in down-hole lengths. Structural modelling is ongoing to confirm the geometry of the orebody
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*	The accompanying document is considered to represent a balanced report. All drill hole gold intercepts considered to be mineralised and significant (>0.3g/t Au) have been reported. High-grade intervals within zones of broader lower-grade mineralisation are reported on

Criteria	JORC Code explanation	Commentary
	be practiced to avoid misleading reporting of Exploration Results.	the basis of being contained within the broader intercept. Zones of lower-grade mineralisation have also been reported using a lower cut-off grade of 0.1g/t Au. The Company cautions that with respect to any visible gold or other visual mineralisation indicators, such as the occurrence of sulphide minerals, visual observations and estimates are uncertain in nature and should not be taken as a substitute for appropriate laboratory analysis. Laboratory assay results will be reported when they have been received, validated and interpreted.
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, presented in tables, and discussed in the text. Previous soil sampling, stream sediment sampling and regional reconnaissance rock chip sampling indicate unexplored gold anomalies over a +8km strike length at the Golden Ridge Project. Please refer to the FG1 Prospectus dated 30th March 2021 and references listed in this release for more details.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Planned exploration programs include continued geological mapping and rock sampling, soil sampling, and costeaning. Assessment of the results of the completed drilling at Trafalgar prospect is ongoing and further infill and step out extension drilling is expected to be planned following all assays results being received and completion of geological studies and updated geological interpretations. Additional sampling and detailed analysis of the results received to date is ongoing. Structural and stratigraphic analysis of data collected as part of the diamond drilling is ongoing. This analysis is expected to assist in the optimisation of the ongoing drilling program to test high priority targets. The drilling program is routinely reviewed and varied as necessary to optimise drillhole targeting based on new information as it becomes available as drilling progresses. Potential for extensions to mineralisation is currently being tested by a large soil sampling program (ongoing).
	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.