



Flynn Secures \$140,000 in Grant Funding for Drilling at Golden Ridge

Highlights

- Flynn Gold to receive up to \$140,000 to co-fund drilling under the Tasmanian Government's **Exploration Drilling Grant Initiative (EDGI)**
- EDGI grants have been awarded to drill test two exciting prospects at the Company's **Golden Ridge Project**
- Preparatory activities for drilling are underway
- For further information or to post questions to management about this announcement, go to the Flynn Gold Investor Hub at: <https://investorhub.flynngold.com.au/link/oPBwJy>

Flynn Gold Limited (ASX: FG1, "Flynn" or "the Company") is pleased to advise that it has been successful with two applications in Round 10 of the Tasmanian State Government's Exploration Drilling Grant Initiative (EDGI).

The successful applications will support exploration drilling targeting new zones of gold mineralisation at the Company's flagship Golden Ridge Project, located in north-east Tasmania (see Figure 1).

Commenting on the EDGI grants, Flynn Gold Managing Director & CEO, Neil Marston, said:

"We are delighted to have received such strong support from the Tasmanian State Government through these grants, which are designed to help uncover the next generation of mineral discoveries in Tasmania.

"Flynn will receive up to \$140,000 in EDGI grant funds, allowing the Company to fast-track the next phase of drilling at our flagship Golden Ridge Project.

"One grant of \$70,000 will co-fund drilling beneath the historical Golden Ridge Adit, where recent underground sampling of veins recorded results of up to 64g/t gold.

"The second \$70,000 grant will co-fund a fence of drill-holes at the Link Zone, approximately 900 metres south-west of the Trafalgar Prospect, testing for western extensions to the high-grade gold mineralisation intersected in our earlier drilling.

"The Company expects to be able to commence drilling once grant documentation and drilling approvals are received."



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ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.03**

Cash (30/06/24): **A\$2.96M**

Debt: Nil

Ordinary Shares: **254.9M**

Market Cap: **A\$7.6M**

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

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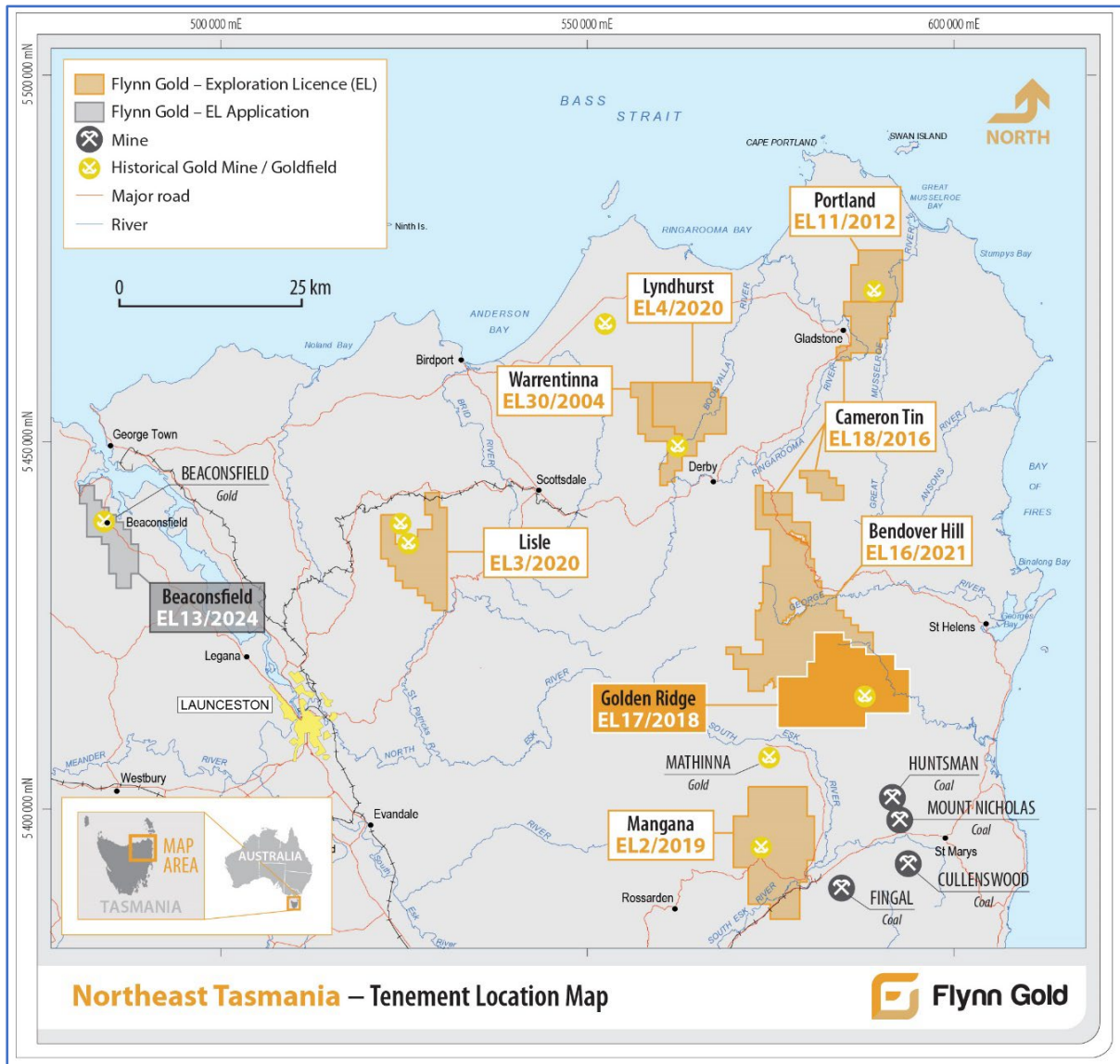


Figure 1 – Location of Flynn’s NE Tasmania projects, including the Golden Ridge Project

EDGI Program

EDGI is a Tasmanian State Government initiative to co-fund exploration drilling projects. The aim of the program is to provide a stimulus to greenfield exploration in Tasmania. The Tasmanian State Government is funding this initiative and the program is administered by Mineral Resources Tasmania (MRT).

The Company lodged two applications with MRT for co-funded drilling at two locations within the Link Zone prospect within EL17/2018 (Golden Ridge), with both applications successful for the full amount of \$70,000 each to cover half of the direct drilling costs.

Grant Deeds between the Company and the Department of State Growth will be finalised and signed in the coming weeks.

Golden Ridge Adit and Link Zone Prospects

The Golden Ridge Adit and Link Zone prospects are located between Flynn’s Trafalgar and Brilliant Prospects. The four prospects define a significant zone of gold mineralisation over a strike length exceeding 2.5km, which is contained in a broader zone of gold anomalism that forms around the southern contact of a granodiorite intrusion with a total length now exceeding 9km (see Figure 2).

The historical Golden Ridge Adit was recently re-discovered 500m east of the Brilliant prospect, with underground sampling of veins recording results of up to 64g/t gold¹.

The Link Zone prospect is located along the prospective granodiorite-metasediment contact zone 900m southwest of Trafalgar and 600m east of the Golden Ridge Adit and consists of 4 RC holes previously drilled by Flynn Gold in 2022. RC drilling results include a broad range of gold mineralisation of 33m @ 0.5g/t Au.²

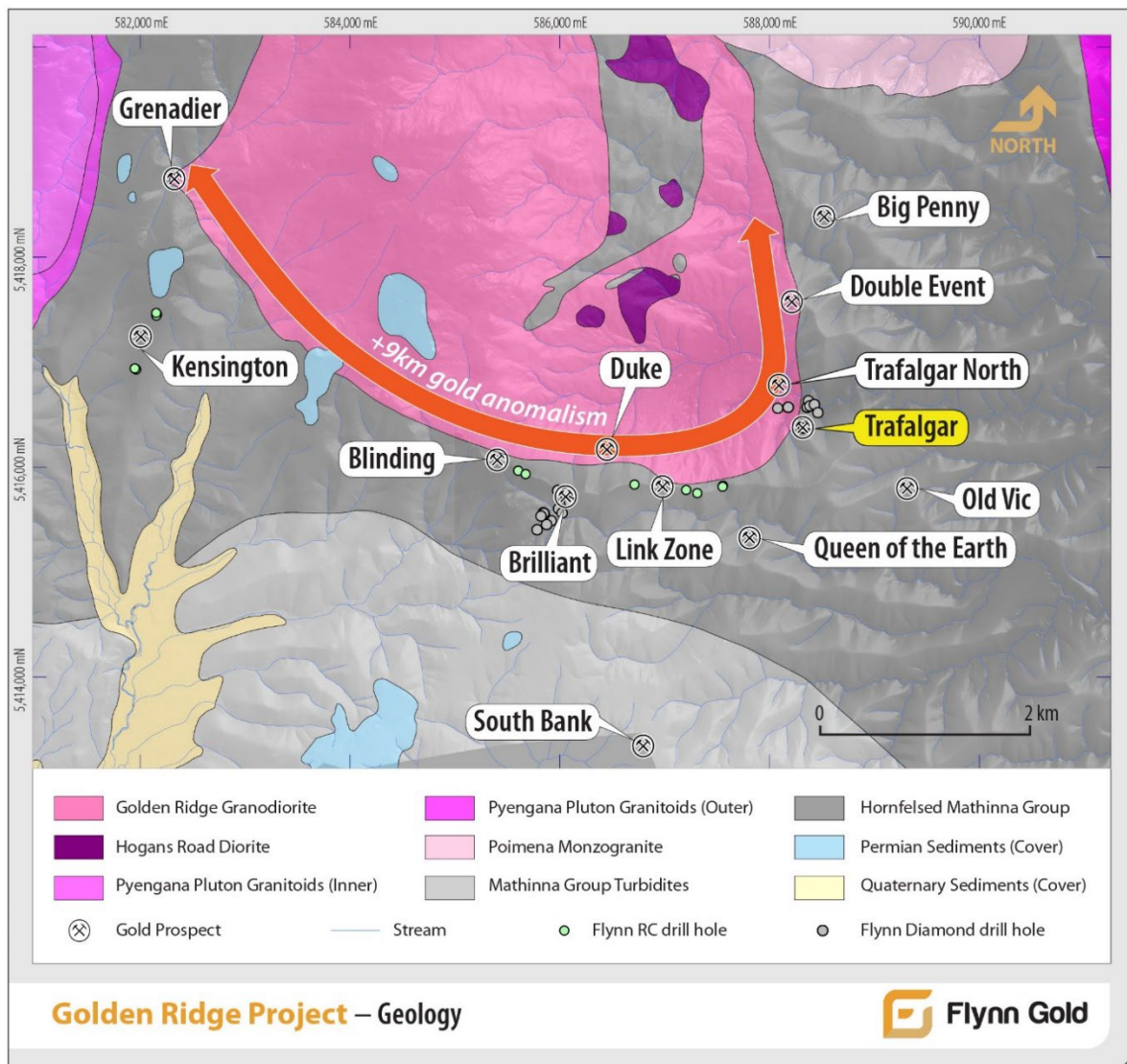


Figure 2 – Golden Ridge Project, Geology & Prospect Locations.

¹ See FG1 ASX Announcement dated 17 April 2024 for full details

² See FG1 ASX Announcement dated 19 December 2022 for full details

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Next Steps

The following steps will be completed ahead of the commencement of drilling:

- Preparation and submission of documentation for MRT drilling works approval;
- Signing of the Grant Deeds with the Department of State Growth;
- Issuing of drilling contract(s); and
- Completion of site works ahead of drilling equipment mobilisation.

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 projects in Tasmania and Western Australia (see Figure 3). 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 on the Company and its projects visit: www.flynngold.com.au.

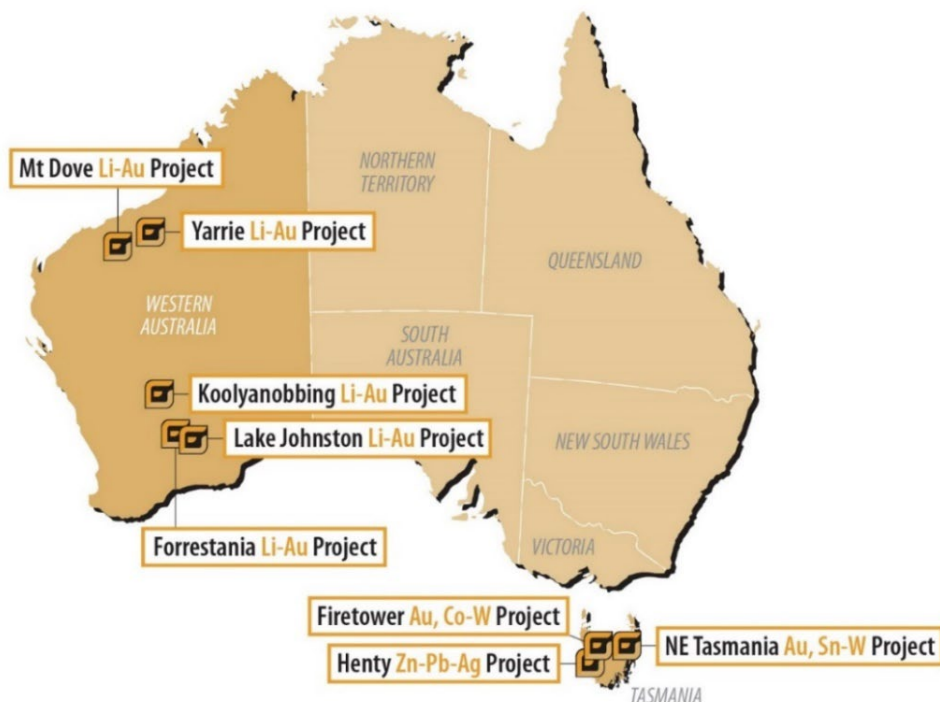


Figure 3 - Location Plan of Flynn Gold Projects

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr 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.