Flynn Gold

ASX Announcement
16 October 2024

New Gold Vein System Discovery at Grenadier Prospect, Golden Ridge, NE Tasmania

Highlights

- **New in-situ gold vein system discovered** during recent surface sampling and trenching programs at the **Grenadier Prospect**, within the Golden Ridge Project in NE Tasmania
- The gold vein system was discovered by Flynn's exploration team following up gold-in-soil anomalies with **29 surface float and in-situ rock chip samples** returning assay grades including **16.0g/t Au, 13.2g/t Au, 12.0g/t Au and 10.2g/t Au**
- Assays from channel sampling of three initial trenches has confirmed in-situ quartz-sulphide veining, with significant mineralised intercepts including:
  - **1.3m @ 6.6g/t Au**, including **0.4m @ 17.7g/t Au** (Trench 3)
  - **1.0m @ 2.2g/t Au** (Trench 2)
  - **6.4m @ 1.3g/t Au**, including **2.0m @ 3.0g/t Au** (Trench 1)
- Trenching has exposed **the vein hosted mineralisation over a 50 metres strike length (open)** with follow-up trenching underway testing for strike extensions and parallel vein zones
- Significantly, there is **no evidence of historical workings in the area**
- These latest results continue to emphasise the **increasing scale of the intrusive-related gold system at Golden Ridge**, which has been delineated over a total length exceeding 9km
- For further information or to post questions to management, go to the Flynn Gold Investor Hub at: https://investorhub.flynngold.com.au/link/oPBqVr

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Flynn Gold Limited (ASX: FG1, "Flynn" or **"the Company")** is pleased to announce the discovery of significant gold mineralised quartz veining at the new Grenadier Prospect at the Company's flagship Golden Ridge Project, located in north-east Tasmania (see Figure 1).

JOIN FLYNN GOLD'S INTERACTIVE INVESTOR HUB
to interact with Flynn's announcements and updates, put questions to management or making comments which our team will respond to where possible

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A$0.027**
Cash (30/06/24): **A$2.96M**
Debt: **Nil**
Ordinary Shares:**261.3M**
Market Cap: **A$7.1M**
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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Managing Director and CEO Neil Marston, *commenting on the results, said:*

"We are very pleased to report the discovery of gold mineralisation in quartz veins in trenches at our Grenadier prospect, which forms part of our Golden Ridge Project in north-east Tasmania.

"The trenches were excavated to test gold-in-soil anomalies delineated as part of our on-going regional soil sampling campaign. The gold mineralisation at Grenadier is coincident with the granodiorite-metasediment contact zone, which is the same contact that hosts the extensive Brilliant and Trafalgar vein systems located along strike to the east.

"These results continue to demonstrate the increasing scale of the intrusive-related gold system at Golden Ridge, as well as highlighting the effectiveness of soil sampling as a first-pass exploration tool for identifying gold mineralisation in this environment.

"Soil sampling coverage of the Golden Ridge Granodiorite and its contact zones is continuing to expand. Our aim is to generate further gold anomalies to target with follow-up trenching, sampling and drilling as we continue to define the broader extents of this large, high-grade gold system."

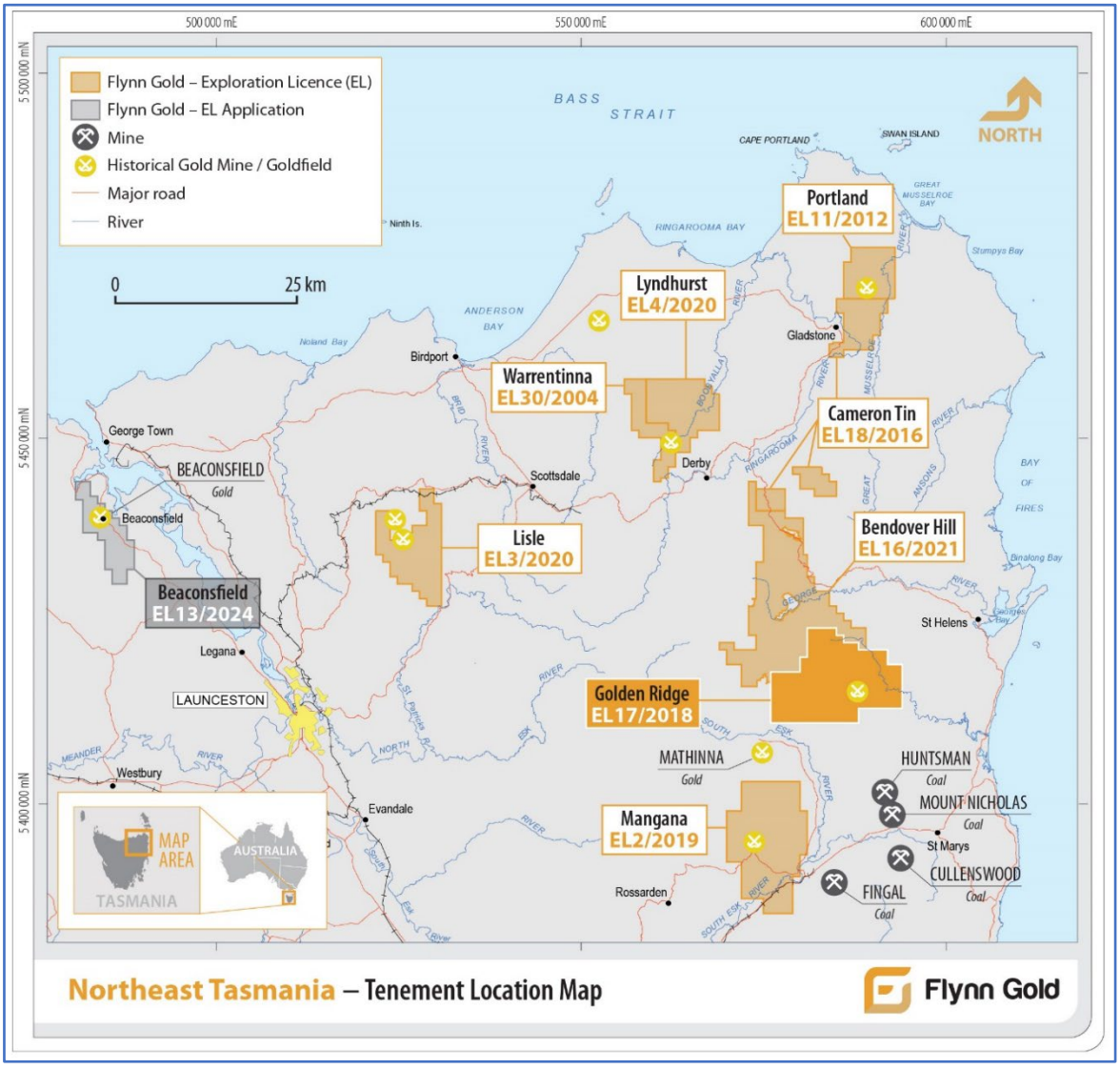

Figure 1 – Location of Flynn's NE Tasmania projects, including the Golden Ridge Project

Soil Sampling Update

The latest soil sampling results reported in this announcement come from four lines of sampling undertaken at the Grenadier Prospect, two lines in the metasediments south of the Golden Ridge Prospect, one short line north of the Duke Prospect and two long lines within the granodiorite west of the Double Event Prospect. The gold and arsenic results for these new areas are shown in Figures 2 and 3.

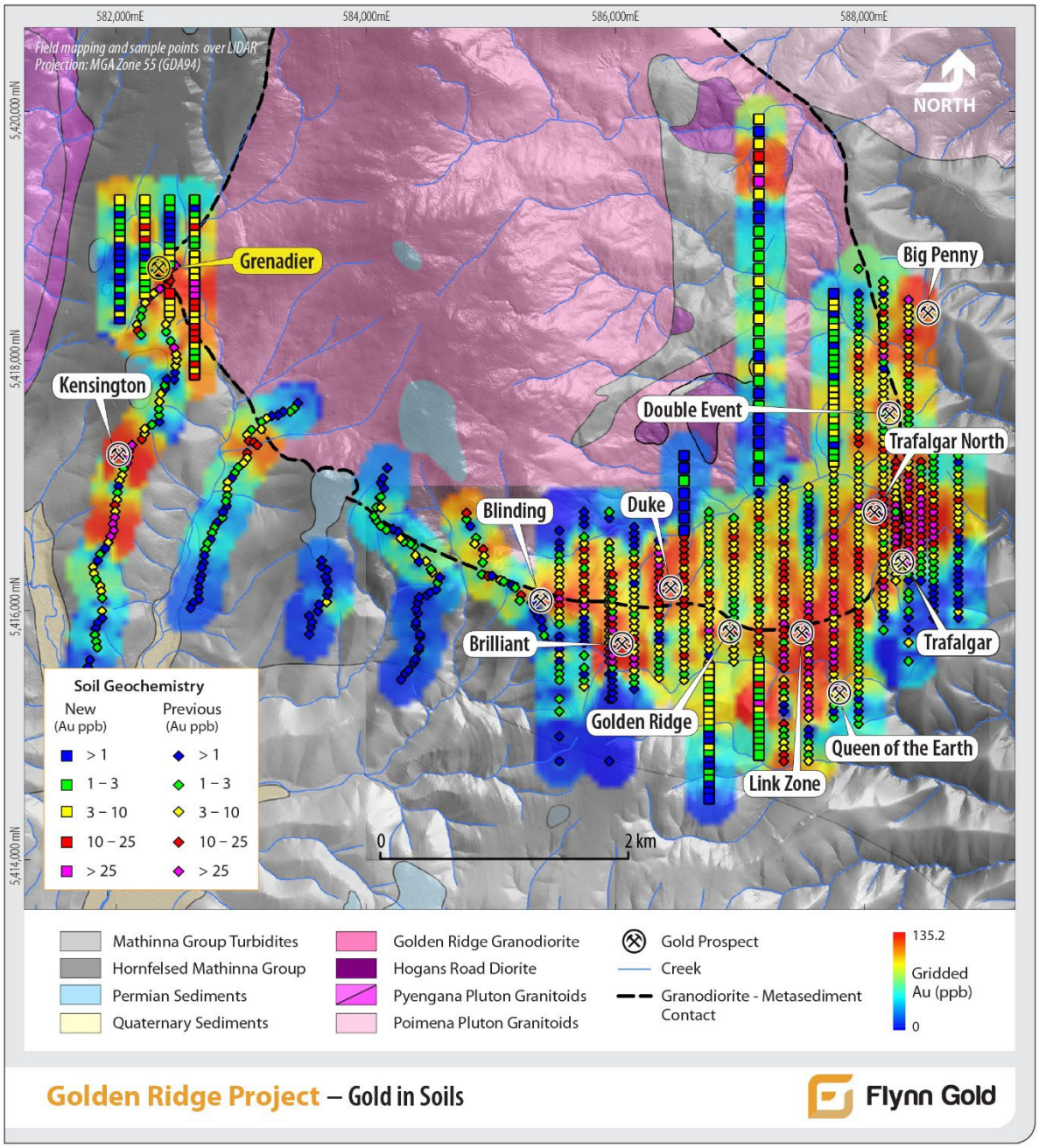

Figure 2 – Golden Ridge: Gold in Soils (Ultrafine+) Heat Map

To date over 870 Ultrafine+ soil samples have been collected across the Golden Ridge Project area, including the granodiorite and its contact zones with the surrounding metasediments. This sampling and analysis technique is proving to be a highly effective first-pass exploration tool for identifying gold mineralisation, outlining extensive coherent gold anomalism along the granodiorite-metasediment contact.

The technique has successfully identified new anomalies within the granodiorite including the Grenadier[1], Duke[1] and Trafalgar North[2] prospects.

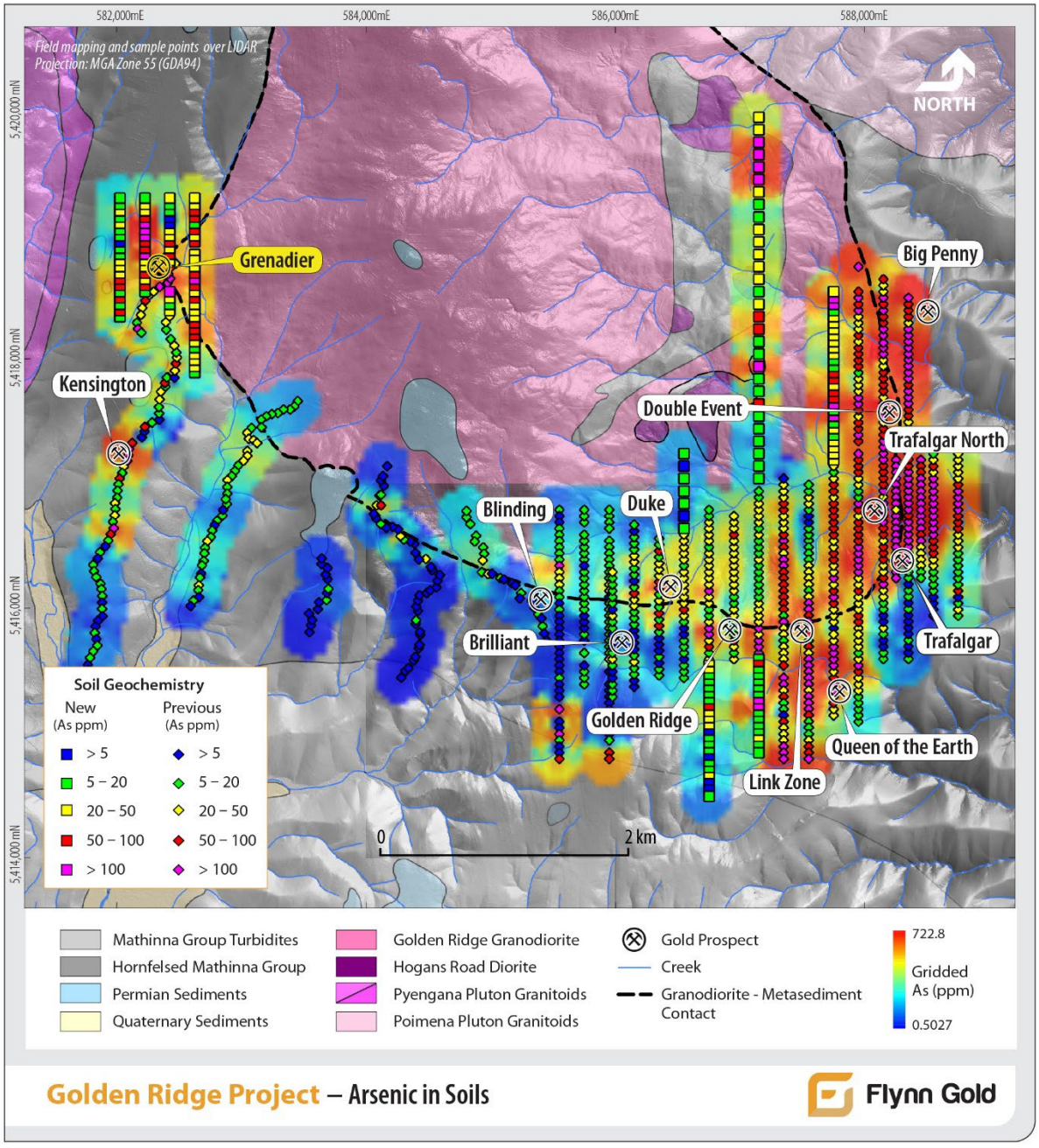

Figure 3 – Golden Ridge: Arsenic in Soils (Ultrafine+) Heat Map

Grenadier Prospect

Four lines of widely spaced (200m x 50m grid) soil samples have been collected at Grenadier, covering an area of approximately 600m x 1000m straddling the western granodiorite-metasediment contact. The sampling clearly defines a significant gold and arsenic anomaly close to the contact zone, which is a very encouraging confirmation of the earlier line of samples collected[1].

[1] See FG1 ASX Announcement dated 17 April 2024 for full details.
[2] See FG1 ASX Announcement dated 19 July 2024 for full details.

Follow-up field mapping and grab rock chip sampling has subsequently discovered areas of quartz float that include evidence of arsenopyrite (weathered to scorodite) and pyrite mineralisation, which is characteristic of the intrusive related gold system type veining seen throughout the broader Golden Ridge project area.

A total of 29 float and in-situ rock chip samples were collected across the Grenadier prospect area, returning assay grades ranging up to 16.0g/t Au, 13.2g/t Au, 12.0g/t Au and 10.2g/t Au (see Table 1 and Figures 4 and 5).

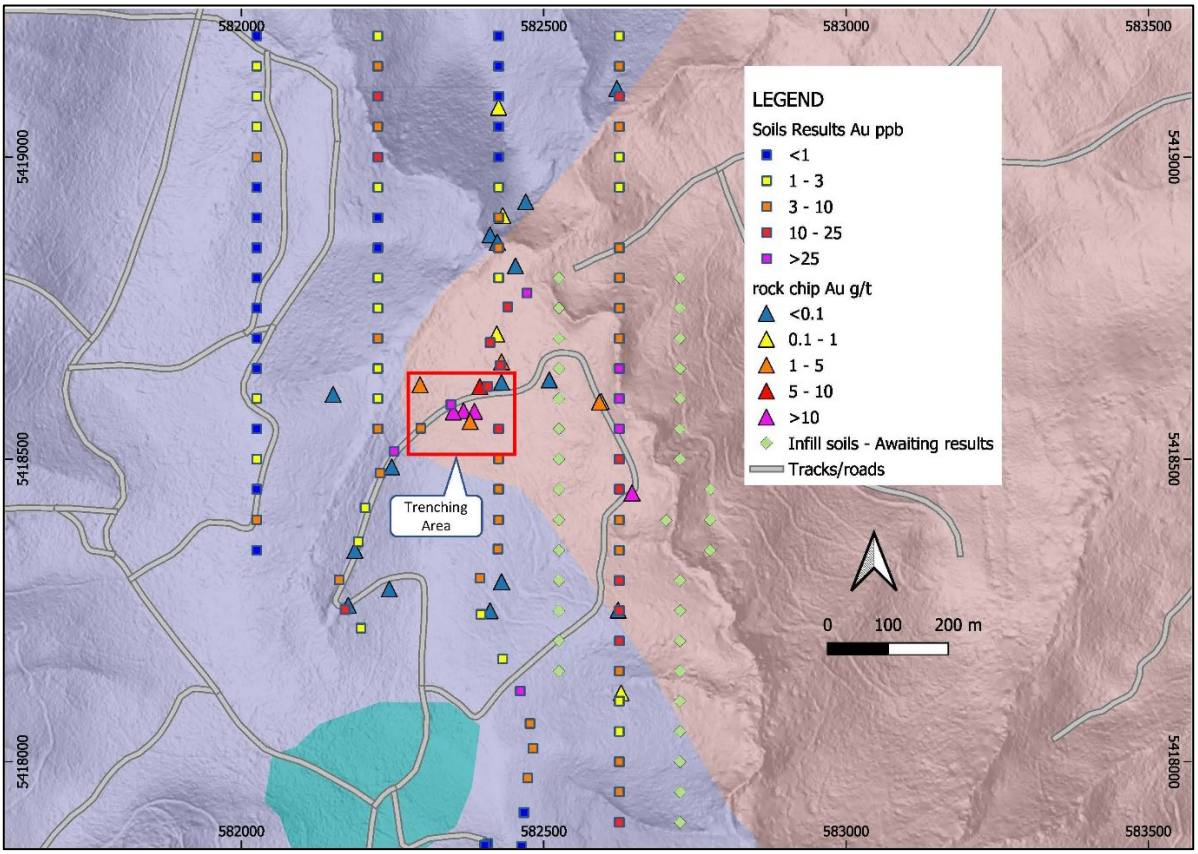

Figure 4 – Grenadier Prospect: Gold in Soils and Rock Chip Sampling

The soil and surface sampling anomalies were followed up with reconnaissance trenching (Trenches 1 to 3) which successfully discovered in-situ quartz-sulphide veining over a strike length of 50m (open), under a relatively shallow regolith cover (see Figure 5).

Assay results have been received from channel sampling of the initial trenches, with significant mineralised intercepts including:

- Trench 3: 1.3m @ 6.6g/t Au including 0.15m @ 7.5 g/t Au and 0.4m @ 17.7g/t Au;
- Trench 2: 1.0m @ 2.2g/t Au, and 1.0m @ 1.13g/t Au, and
- Trench 1: 6.4m @ 1.33g/t Au, including 2.0m @ 3.0g/t Au (see Figure 5).

Figure 5 – Grenadier Prospect: Trench Area Plan

Next Steps

The trenching campaign at Grenadier is ongoing. Trench 4 (see Figure 5) has been completed with mapping and channel sampling in progress. The Company also intends extending Trench 2 to test for parallel/sub-parallel veining and strike extensions to the known mineralisation.

Two additional lines of soil sampling have been completed at the Grenadier Prospect (see Figure 4) with assays pending. Soil sampling elsewhere within the Golden Ridge Project, primarily at the Big Penny prospect, is also in progress.

The Grenadier results highlight the effectiveness of soil sampling as a first-pass exploration tool for identifying gold mineralisation. To date Flynn's soil sampling is restricted to the southern granodiorite-metasediment contact zones. The northern intrusive contact is yet to be tested with soil sampling.

Golden Ridge – Project Background

The Company's flagship Golden Ridge Project is situated within EL17/2018 in North-east Tasmania (see Figure 1). The Trafalgar Prospect, along with Flynn's Brilliant and Link Zone prospects, occur within a 2.5km corridor of gold mineralisation that trends along a prospective granodiorite-metasediment contact.

This corridor is contained in a broader zone of gold anomalism that forms around the contact of the Golden Ridge granodiorite intrusion with a total length exceeding 9km (see Figure 6).

Previous diamond drilling at Trafalgar and Brilliant has returned outstanding results with multiple intersections over 100g/t Au recorded at the Trafalgar prospect[3].

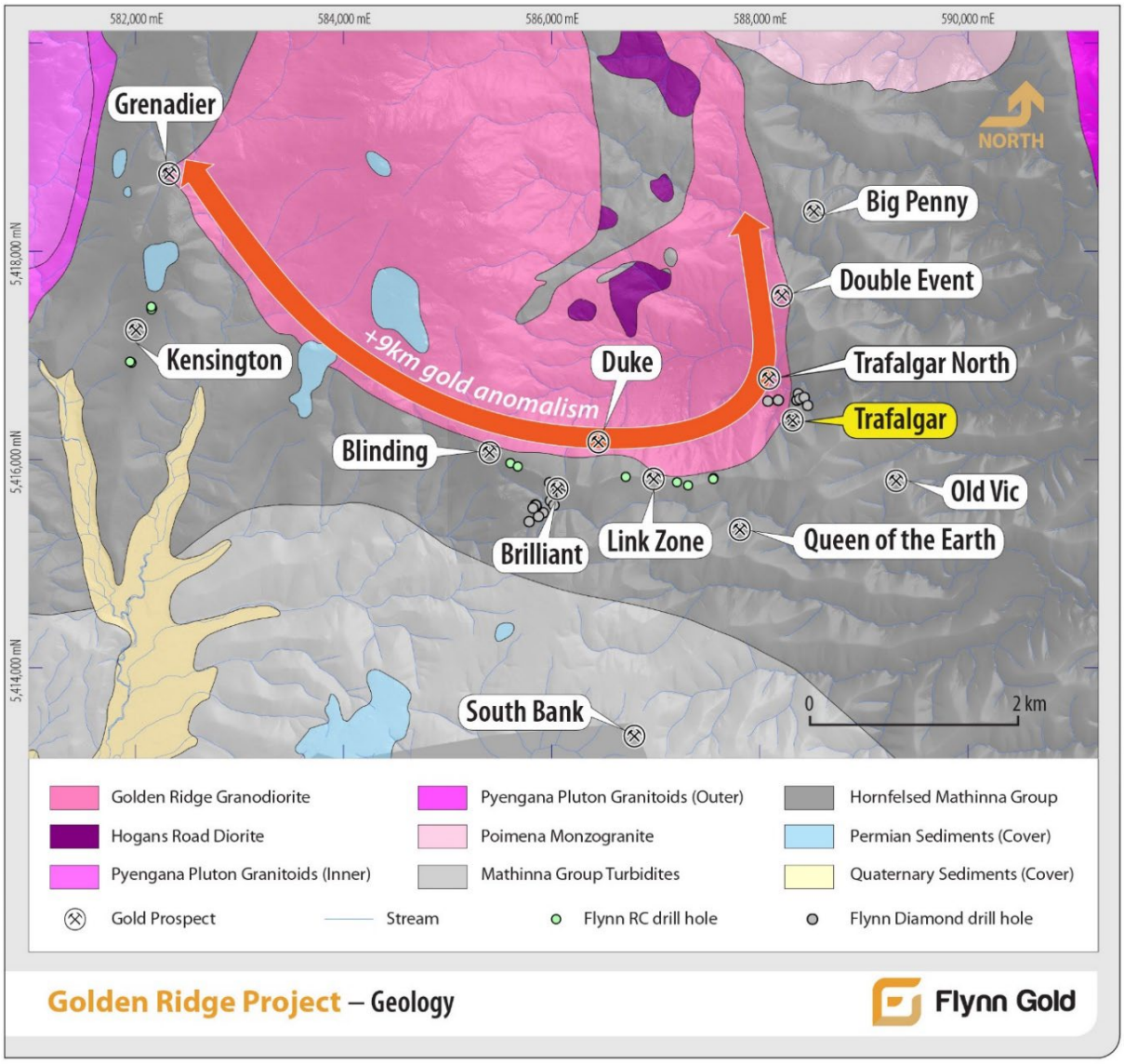

Figure 6 – Golden Ridge Project, Geology & Prospect Locations.

[3] See FG1 ASX Announcement dated 18 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 7). 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.

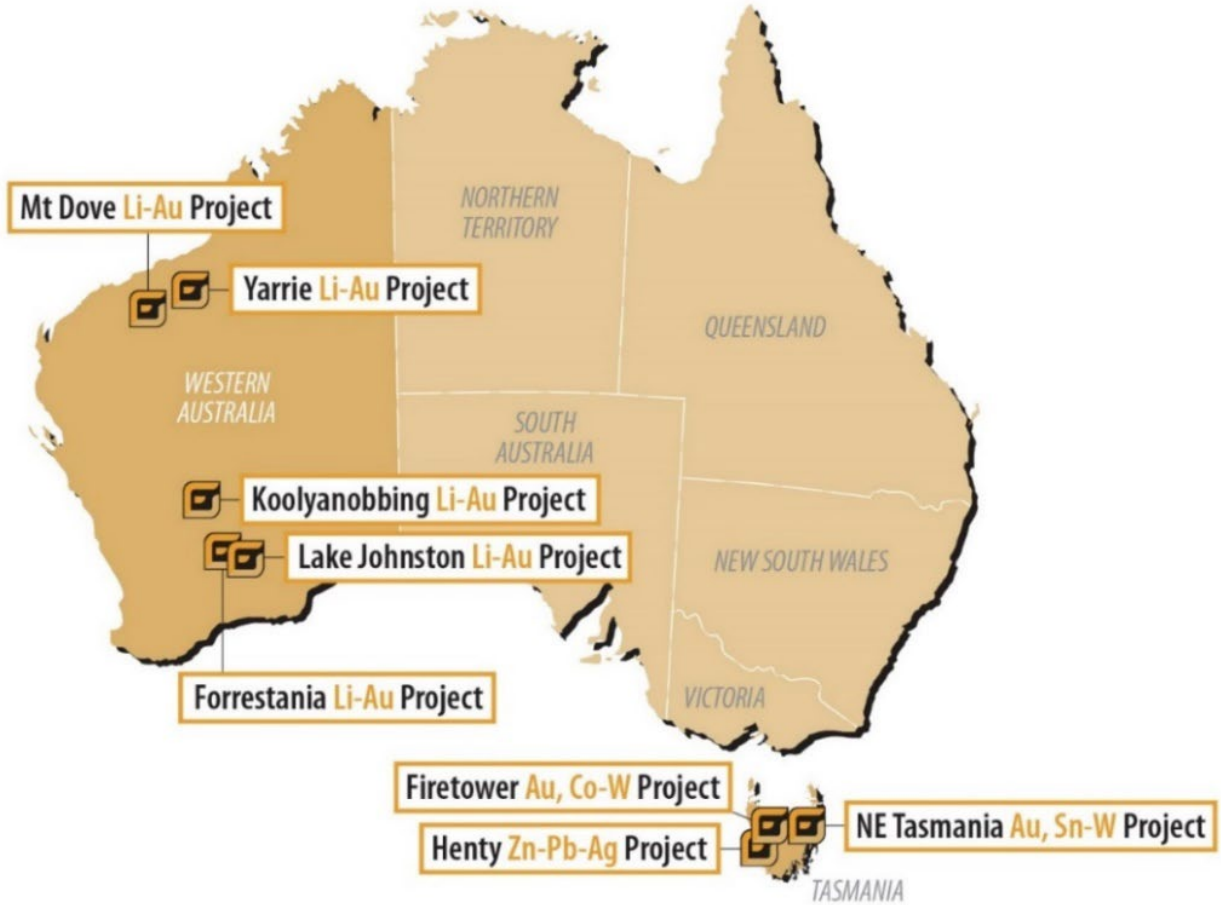

Figure 7 - Location Plan of Flynn Gold Projects

TABLE 1: Grenadier Prospect - Trench Area Rock Chip Samples

Sample ID	Sample Type	Description	Au (g/t)	Ag (g/t)	As (ppm)	Pb (ppm)	Easting (m)	Northing (m)
74415	In-situ	Trench Area	**<0.01**	<0.01	5	3	582176	5418259
74416	Float	Trench Area	**0.9**	0.6	244	34	582422	5418707
74698	Float	Trench Area	**<0.01**	0.1	95	14	582248	5418487
74699	Float	Trench Area	**13.2**	39.6	644	232	582367	5418580
74700	Float	Trench Area	**12.0**	2.5	223	22	582385	5418579
75501	In-situ	Trench Area	**0.1**	0.1	6	20	582453	5418820
75502	In-situ	Trench Area	**<0.01**	0.2	7	3	582411	5418871
75503	Float	Trench Area	**3.8**	0.6	62	14	582430	5418661
75504	Float	Trench Area	**0.1**	8.4	36	13	582423	5418859
75505	Float	Trench Area	**0.1**	0.1	26	6	582432	5418903
75516	In-situ	Trench Area	**0.1**	0.1	34	26	582621	5419113
75517	In-situ	Trench Area	**1.0**	0.2	214	38	582425	5419082
75518	Float	Trench Area	**<0.01**	0.2	67	5	582470	5418926
75550	Float	Trench Area	**0.1**	2.1	37	20	582595	5418595
78002	Float	Trench Area	**0.1**	0.1	142	76	582430	5418298
78003	Float	Trench Area	**0.3**	0.1	15	18	582628	5418114
78004	Float	Trench Area	**<0.01**	<0.01	8	15	582623	5418251
78022	Float	Trench Area	**10.2**	19.3	>10000	403	582350	5418578
78023	Float	Trench Area	**4.6**	0.5	93	3	582295	5418623
78024	Float	Trench Area	**0.1**	0.6	133	29	582430	5418627
78025	Float	Trench Area	**<0.01**	0.1	64	3	582244	5418286
78026	Float	Trench Area	**4.6**	3.0	365	7	582378	5418562
78221	Float	Trench Area	**5.8**	3.9	70	2	582394	5418620
78222	Float	Trench Area	**<0.01**	<0.01	10	1	582187	5418350
78223	Float	Trench Area	**16.0**	1.6	307	2	582646	5418444
78224	Float	Trench Area	**1.3**	9.8	103	53	582592	5418594
78225	Float	Trench Area	**<0.01**	0.1	7	7	582151	5418607
78226	Float	Trench Area	**<0.01**	0.2	40	3	582411	5418250
78227	Float	Trench Area	**0.1**	0.5	102	126	582509	5418631

TABLE 2: Grenadier Prospect - Trench Channel Samples

Channel ID	Sample No	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	As ppm	Pb ppm	Easting (m)	Northing (m)
Trench_1	78129	0	1	1	<0.01	<0.01	17.4	23.7	582349.1	5418561.5
Trench_1	78130	1	2	1	<0.01	<0.01	15.3	25.2	582349.4	5418562.4
Trench_1	78131	2	3	1	0.1	0.2	27.3	35.3	582349.6	5418563.4
Trench_1	78132	3	3.35	0.35	<0.01	<0.01	24.5	24.3	582349.8	5418564.1
Trench_1	78133	3.35	4	0.65	<0.01	<0.01	32.4	26.8	582350.0	5418564.5
Trench_1	78134	4	5	1	<0.01	<0.01	40.9	32.8	582350.2	5418565.3
Trench_1	78135	5	6	1	<0.01	<0.01	220.0	32.3	582350.4	5418566.3
Trench_1	78136	6	7	1	<0.01	<0.01	219.0	25.9	582350.7	5418567.3
Trench_1	78137	7	8	1	<0.01	<0.01	73.8	23.7	582350.9	5418568.2
Trench_1	78138	8	9	1	<0.01	<0.01	115.5	25.2	582351.2	5418569.2
Trench_1	78139	9	10	1	<0.01	0.1	138.0	34.9	582351.5	5418570.2
Trench_1	78140	10	11	1	0.1	0.1	865.0	31.9	582351.7	5418571.1
Trench_1	78141	**11**	**12**	**1**	**1.5**	**1.7**	**6180.0**	**34.7**	582352.0	5418572.1
Trench_1	78142	**12**	**13**	**1**	**4.5**	**0.3**	**999.0**	**27.8**	582352.2	5418573.1
Trench_1	78143	**13**	**14**	**1**	**0.1**	**0.1**	**429.0**	**20.8**	582352.5	5418574.0
Trench_1	78144	**14**	**15**	**1**	**0.6**	**0.1**	**475.0**	**45.5**	582352.8	5418575.0
Trench_1	78145	**15**	**15.4**	**0.4**	**0.3**	**0.6**	**571.0**	**80.9**	582352.9	5418575.7
Trench_1	78149	**15.4**	**16.4**	**1**	**0.8**	**0.6**	**2600.0**	**33.8**	582355.1	5418575.9
Trench_1	78150	**16.4**	**17.4**	**1**	**0.9**	**0.3**	**359.0**	**19.2**	582355.4	5418576.8
Trench_1	78151	17.4	18.4	1	0.1	0.1	392.0	40.8	582355.6	5418577.8
Trench_1	78152	18.4	19.4	1	0.1	0.1	312.0	33.4	582355.9	5418578.8
Trench_1	78153	19.4	20.4	1	0.1	<0.01	164.0	23.2	582356.2	5418579.7
Trench_1	78154	20.4	21.4	1	0.1	<0.01	216.0	40.4	582355.1	5418581.5
Trench_1	78156	21.4	22.4	1	0.1	<0.01	93.1	37.4	582355.4	5418582.4
Trench_1	78157	22.4	23.4	1	0.1	<0.01	36.1	56.5	582355.6	5418583.4
Trench_1	78158	23.4	24.5	1.1	0.1	0.1	74.2	157.0	582355.9	5418584.4
Trench_1	78159	24.5	25.55	1.05	0.1	0.1	151.0	141.0	582356.2	5418585.5
Trench_1	78160	25.55	26.4	0.85	0.1	<0.01	127.0	87.4	582356.4	5418586.4
Trench_1	78161	26.4	27.4	1	0.1	<0.01	77.4	64.8	582356.7	5418587.3
Trench_1	78162	27.4	28.4	1	0.1	<0.01	92.3	61.7	582356.9	5418588.2
Trench_1	78163	28.4	29.4	1	0.1	<0.01	123.5	51.5	582357.2	5418589.2
Trench_1	78164	29.4	29.85	0.45	0.1	0.1	280.0	58.2	582357.4	5418589.9
Trench_2	78170	0	1	1	<0.01	<0.01	64.8	25.2	582376.6	5418586.3
Trench_2	78171	1	2	1	<0.01	<0.01	23.7	49.5	582375.9	5418587.0
Trench_2	78172	2	3	1	<0.01	<0.01	21.7	45.8	582375.1	5418587.6
Trench_2	78173	3	4	1	<0.01	<0.01	32.6	39.2	582374.3	5418588.2
Trench_2	78174	4	5	1	<0.01	<0.01	288.0	35.1	582373.6	5418588.9
Trench_2	78175	5	6	1	0.1	<0.01	341.0	35.3	582372.8	5418589.5
Trench_2	78176	6	7	1	0.1	<0.01	389.0	22.8	582372.0	5418590.2
Trench_2	78177	**7**	**7.5**	**0.5**	**3.4**	**0.5**	**1465.0**	**57.8**	582371.4	5418590.7
Trench_2	78180	**7.5**	**8**	**0.5**	**1.0**	**0.3**	**1610.0**	**91.5**	582371.1	5418591.0
Trench_2	78181	8	9	1	0.2	<0.01	420.0	59.3	582370.5	5418591.5
Trench_2	78182	9	10	1	0.1	0.1	324.0	96.2	582369.7	5418592.1
Trench_2	78183	10	10.5	0.5	0.2	<0.01	256.0	55.9	582369.1	5418592.6
Trench_2	78184	**10.5**	**10.9**	**0.4**	**2.3**	**0.4**	**185.0**	**24.8**	582368.8	5418592.9
Trench_2	78186	**10.9**	**11.5**	**0.6**	**0.4**	**0.1**	**136.0**	**20.5**	582368.4	5418593.2
Trench_2	78189	11.5	12	0.5	0.1	0.1	475.0	86.2	582368.0	5418593.6
Trench_2	78191	12	13	1	0.1	<0.01	221.0	31.6	582367.4	5418594.0
Trench_2	78192	13	14	1	0.1	0.1	135.0	23.7	582366.7	5418594.7
Trench_2	78193	14	15	1	0.1	<0.01	191.0	50.5	582365.9	5418595.3
Trench_2	78194	15	16	1	0.1	<0.01	79.4	24.5	582365.1	5418596.0
Trench_3	78196	0	1	1	0.03	0.04	33.3	24.7	582343.6	5418554.4
Trench_3	78198	1	2	1	0.1	0.1	26.3	22.9	582342.9	5418555.1
Trench_3	78200	2	2.7	0.7	0.1	0.1	54.9	23.7	582342.3	5418555.7
Trench_3	78201	**2.7**	**2.85**	**0.15**	**7.5**	**1.6**	**576.0**	**16.0**	582342.0	5418556.0
Trench_3	78203	**2.85**	**3.6**	**0.75**	**0.5**	**0.1**	**349.0**	**27.4**	582341.7	5418556.3
Trench_3	78205	**3.6**	**4**	**0.4**	**17.7**	**1.8**	**681.0**	**13.2**	582341.3	5418556.7
Trench_3	78207	4	5	1	0.3	0.2	711.0	31.4	582340.8	5418557.2
Trench_3	78208	5	6	1	0.1	0.1	178.0	38.1	582340.1	5418557.9
Trench_3	78209	6	6.7	0.7	0.1	0.1	39.7	40.4	582339.5	5418558.5
Trench_3	78210	6.7	7	0.3	0.06	0.09	56.6	145	582339.2	5418558.8
Trench_3	78212	7	8	1	<0.01	0.1	25.6	34.5	582338.7	5418559.3
Trench_3	78213	8	9	1	<0.01	0.1	38.4	31.0	582338.0	5418560.0
Trench_3	78214	9	10	1	<0.01	0.1	18.8	34.1	582337.3	5418560.7
Trench_3	78215	10	11	1	<0.01	0.1	18.4	27.0	582336.6	5418561.4

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.

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.

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 soil, grab rock chip, and channel sampling. Soil samples were all collected in the field by qualified geologists or by trained field technicians under geological supervision by removing any surface vegetation and topsoil and then digging down 20 – 30 cm from to collect the soil material from which samples were taken. Soil samples for UltraFine+ analysis were sieved at the sample site to -2mm and approximately 300g of the sieved fraction collected and bagged with a unique sample identification number. Rock-chip 'in-situ' and channel samples were taken from in-situ outcrop. Rock-chip 'float' samples were not in-situ, these rocks have potentially been transported. The nature and quality of sampling is carried out under QAQC procedures as per industry standards. Each sample was logged, and location coordinates recorded using a handheld GPS.
	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. **Soil samples** Samples were generally taken between 20 to 30cm below the natural surface on a systematic basis. **Grab rock chip samples** Grab rock chip samples were taken from float or in-situ outcrops and were between 0.3 and 3kg. Float samples are marked as such, and it is noted that these rocks were potentially transported. Some field duplicates were collected to check consistency of assaying methods. Some grab rock chip samples may be selective and taken from either mineralised or unmineralised material. This style of "grab" sampling enables preliminary/indicative metal grade and rock elemental compositions to be ascertained, however, it is not as representative as continuous chip channel sampling or drilling. **Channel samples** Channel samples were taken from the walls of the trenches at interval lengths between 0.15m and 1.0m. The horizontal continuous 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. Field duplicates were regularly collected.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Sampling is guided by Flynn's protocols and Quality Control procedures, as per industry standards. **Soil samples** Variation in the regolith profile thickness, soil and bed rock types may affect the tenor of assay results, however, any such effect is not currently understood. Likewise, disturbed regolith profiles around historical surficial gold workings may locally affect the tenure of assay results. In any such case, the purpose of the soil sampling is to measure and detect anomalous secondary dispersion geochemical halo's that may indicate the presence of nearby primary mineralisation, but results should not necessarily be taken as being direct evidence of in-situ primary mineralisation.

Criteria	JORC Code explanation	Commentary
		Rock chip and channel samples Rock chip and channel samples were geologically logged for lithology, mineralisation, veining and alteration. Rock chip samples were digitally photographed. 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 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.).*	No new drilling reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No new drilling reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No new drilling reported.
	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 new drilling reported.
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.*	No new drilling reported. **Soil samples** Soil sample type, sampler, location, and any site-specific notes were recorded. **Rock chip and channel samples** Rock chip and channel samples were logged for lithology, mineralisation, veining and alteration. Information from in-situ rock chip and 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.	No new drilling reported.
	The total length and percentage of the relevant intersections logged.	No new drilling reported.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No new drilling reported.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No new drilling reported.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**Soil samples** The soil samples collected were sieved in the field to -2mm, this appropriate for the UltraFine+ analysis method. UltraFine+ soil sampling is used to obtain ultrafine fraction of the soil (-2µm), this is analysed to identify elemental concentrations. **Rock chip and 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.	Sampling is guided by Flynn's protocols and Quality Control procedures, as per industry standards. **Soil samples** Soil samples were collected using a steel shovel. The samples are sieved in the field to -2mm and approximately 300g of the sieved fraction collected and bagged for submission to the LabWest laboratory.
	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 guided by Flynn's protocols and Quality Control procedures, as per industry standards. Field QC procedures involve the use of certified reference material as assay standards and blanks, as well as coarse crush duplicates. For analysis of 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 rock-chip and channel samples. Laboratory split duplicates were taken for rock chip and channel 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 collected are considered appropriate for soil samples and the UltraFine+ analysis technique. Rock chip and channel samples were 300g to 3kg.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**Soil samples** All soil samples were sent to LabWest (Perth) for sample preparation and sub-sampling prior to assay. The UltraFine+ assay technique developed by CSIRO in conjunction with LabWest was used. LabWest is a commercial independent certified laboratory in Perth, Western Australia. **Rock chip and 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).

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	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. **Rock chip and channel samples** CRM standards and blanks were used in channel sample batches. They were not used in rock-chip 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.*	No new drilling reported. All reported data was subjected to validation and verification by company personnel prior to reporting.
	The use of twinned holes.	No new drilling reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary data is collected both manually onto paper logging forms and digitally using a field laptop computer using in-house logging codes. 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.
	Discuss any adjustment to assay data.	All original sampling 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.*	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. A Mineral Resource estimate has not been determined.
	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.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**Soil samples** Soil samples were taken at 50m intervals along 200m to 1000m spaced traverse lines. **Rock chip and channel sampling** Rock chip and channel samples were taken from areas of interest. Channel sampling has not been completed along the entire strike of the trenches.

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	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.	A Mineral Resource or Ore Reserve has not been determined.
	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.*	**Soil samples** Soil samples were collected along grid and traverse lines designed to sample across geological and structural contacts at a high angle where possible. **Rock chip and channel sampling** The orientation of controlling structures has not been fully determined. Trenches have been excavated perpendicular to the regional trend of mineralisation. Where possible, when sampling a vein, the rock chips were taken from a channel perpendicular to the vein contact.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	From the information available, no material sampling bias issues have been identified to date.
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. **Soil samples** Sample were packed in sealed containers and transported directly by Flynn Gold company employees or contractors to Launceston and via a commercial transport company from Launceston to the LabWest laboratory in Perth. Samples are checked by LabWest to confirm receipt of all samples and to check the condition of the sample batch. **Rock chip and 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 this release. 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. 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.*	No new drilling reported.

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	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 new drilling reported.
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.*	No data aggregation or intercept calculations are included in this release.
	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.	No data aggregation or intercept calculations are included in this release.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values have been reported in this release.
Relationship between mineralisation widths and intersection lengths	*These relationships are particularly important in the reporting of Exploration Results.*	No new drilling reported.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	No new drilling reported.
	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").	No new drilling reported.
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 be practiced to avoid misleading reporting of Exploration Results.*	The accompanying document is considered to represent a balanced report in context of the exploration results being reported.

Criteria	JORC Code explanation	Commentary
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 indicated unexplored gold anomalies over a +9km 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 trenching. Diamond drilling at the Golden Ridge Adit and Link Zone prospect is planned.
	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.