Flynn Gold

ASX Announcement
27 February 2025

Successful $2.6M Placement to Progress Australian Gold & Silver Projects

Highlights

- Flynn Gold raises $2.6 million via two tranche placement
- Proceeds of the equity raising will be applied:
  - to accelerate exploration and drilling at the Golden Ridge Project
  - for exploration on the Henty Silver-Lead Project, and
  - for general working capital
- Shares to be issued under the Placement at $0.02 per share
- One (1) free attaching unlisted option to be issued for every two (2) New Shares issued under the Placement, exercisable at A$0.04 with an expiry date of 3 years from the date of issue
- For further information or to post questions go to the Flynn Gold Investor Hub at https://flynngold.com.au/link/weYAGe

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Flynn Gold Limited ("FG1" or "Flynn Gold") (ASX: FG1) is pleased to announce that it has received firm commitments from institutional and sophisticated investors to raise gross proceeds of $2.6 million ("**Placement**").

The Board of Directors of Flynn Gold have committed to subscribe for $140,000 through the Placement, subject to shareholder approval at a general meeting targeted for April 2025.

Commenting on the Placement Managing Director and CEO of Flynn Gold, Neil Marston, said:

"It is pleasing to note the strong support Flynn Gold has received from new and existing investors as part of this offering. I thank investors who have participated in the Placement and the Lead Managers for their support. The funds raised will enable the Company to accelerate drilling and exploration activities at its flagship Golden Ridge Project."

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$0.026**
Cash (31/12/24): **A$0.8M**
Debt: **Nil**
Ordinary Shares:**261.3M**
Market Cap: **A$6.7M**
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

CONTACT

Level 4, 96-100 Albert Road,
South Melbourne,
Victoria, 3205

+61 (0) 3 9692 7222

info@flynngold.com.au
www.flynngold.com.au

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Placement

The Placement comprises the issue of 130,000,000 new fully paid ordinary shares in Flynn Gold ("**New Shares**") at an issue price of A$0.02 per share ("**Issue Price**"). Flynn Gold will also issue one (1) free attaching unlisted option for every two (2) New Shares issued under the Placement ("**Placement Options**"). The Placement Options are exercisable at A$0.04 with an expiry date of 3 years from the date of issue. The Placement will be conducted across two tranches:

- **Tranche 1** will consist of a total of 59,904,800 New Shares issued pursuant to the Company's existing placement capacity under Listing Rules 7.1 and 7.1A (Tranche 1 Placement Shares); and
- **Tranche 2** will consist of 70,095,200 New Shares and 65,000,000 Placement Options, subject to shareholder approval at a general meeting expected to be held in April 2025.

The Company's largest shareholder group has provided firm commitment to participate in the Placement to subscribe to 40,000,000 New Shares ($800,000).

Bell Potter Securities Limited acted as lead manager to the Placement.

Use of Funds

The funds raised under the Placement will be used to further exploration and drilling at the Golden Ridge project, the Henty Silver-Lead project, advance other exploration opportunities and general working capital.

Indicative Timetable

The intended timetable for the Placement is as follows:

Event	Date
Announcement of Placement	Prior to market open Thursday, 27 February 2025
Lodge ASX Appendix 3B for Placement	Prior to market open Thursday, 27 February 2025
Tranche 1 Placement Settlement Date	Thursday, 6 March 2025
Issue of Tranche 1 Placement Shares	Friday, 7 March 2025
Trading of Tranche 1 Placement Shares	Monday 10 March 2025
EGM	April 2025

**The Lead Manager and the Company reserve the right to vary these times and dates without notice.*

Approved by the Board of Flynn Gold Limited.

For more information contact:

Neil Marston
Managing Director & CEO
+61 3 9692 7222
info@flynngold.com.au

Nicholas Read
Media & Investor Relations
+61 (0) 419 929 046
nicholas@readcorporate.com.au

About Flynn Gold

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania and Western Australia (see Figure 1). The Company has nine 100% owned tenements located in northeast Tasmania which are highly prospective for gold as well as tin/tungsten.

The Company also has the Henty silver-lead-zinc project on Tasmania's mineral-rich west coast and the Firetower gold and critical minerals 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.

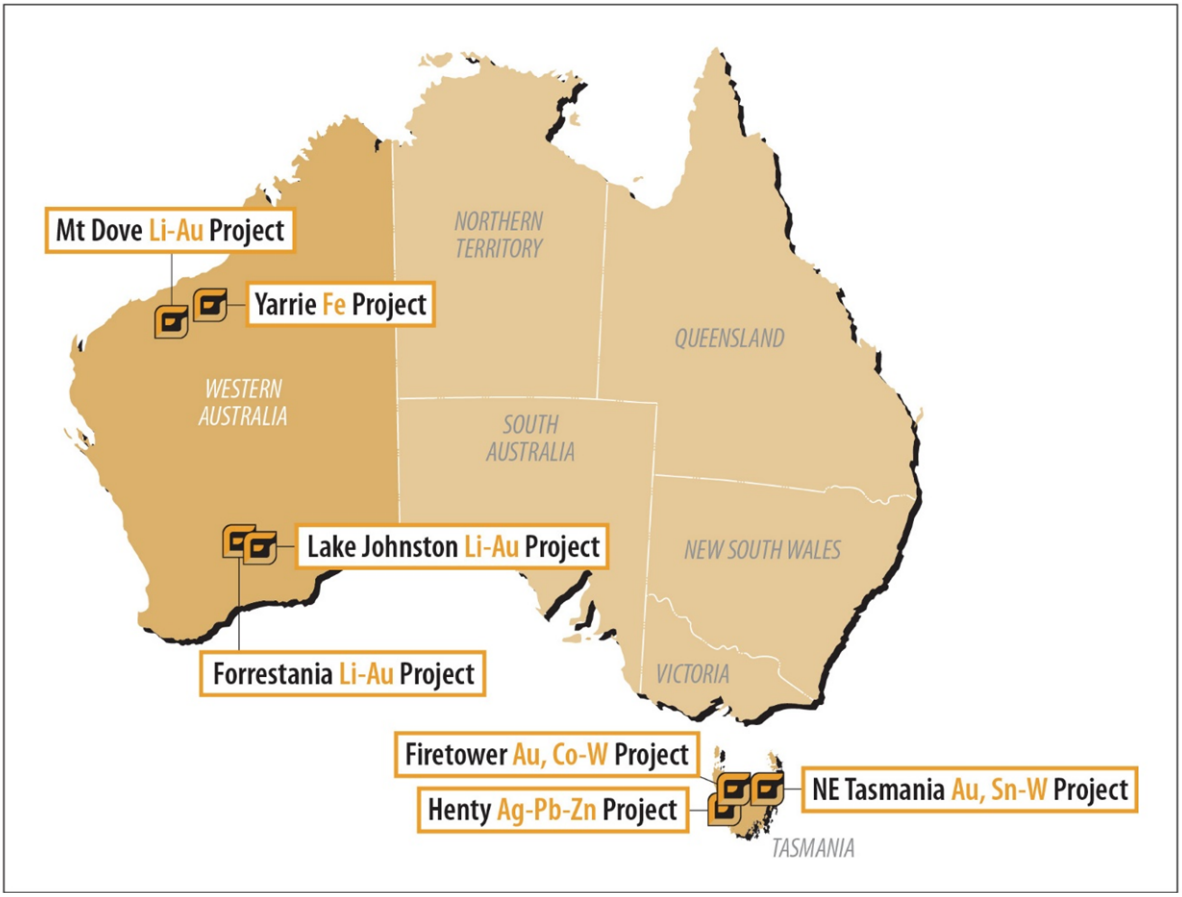

***Figure 1** - Location Plan of Flynn Gold Projects*

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