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**

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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:**

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**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.

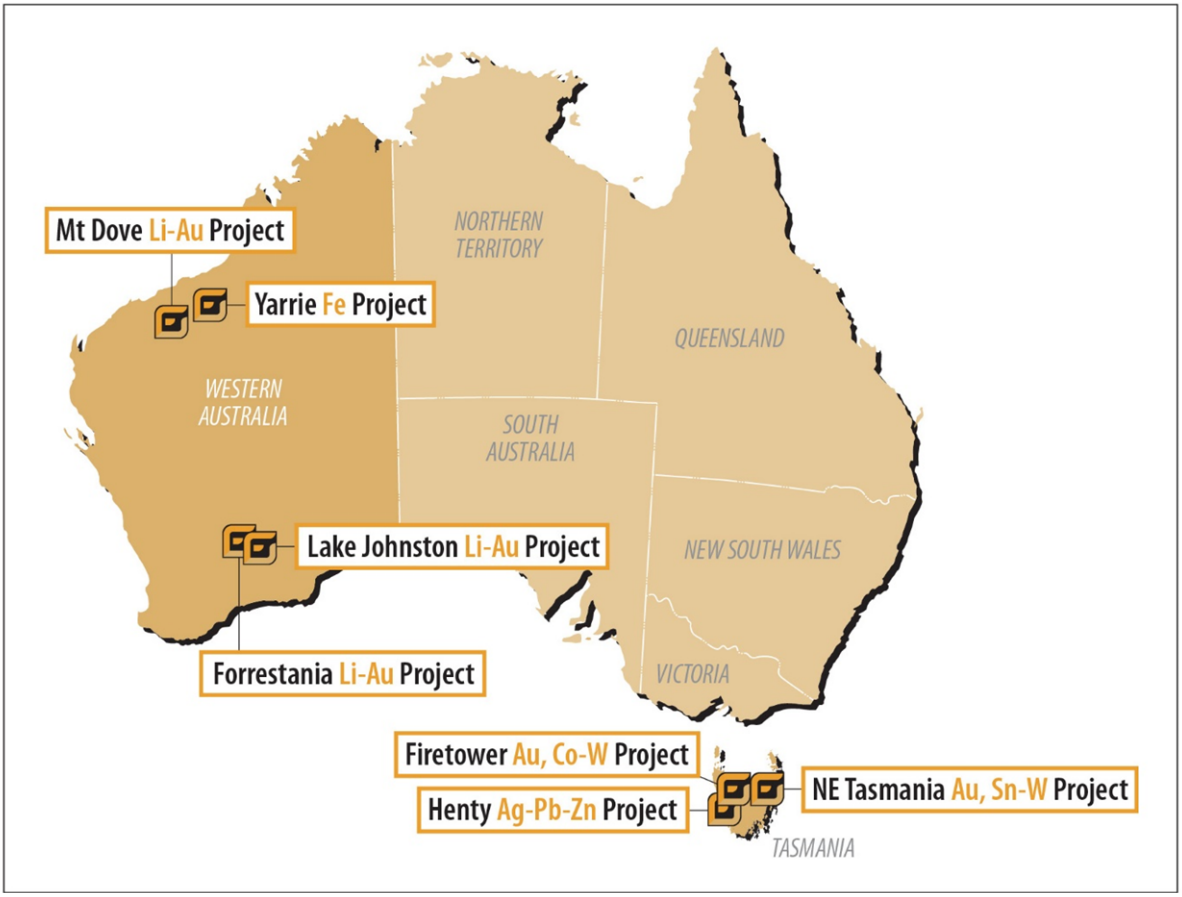



***Figure 1** - Location Plan of Flynn Gold Projects*

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