



Henty Silver-Lead-Zinc Project

Drilling Commences at High-Grade Silver King Prospect at Zeehan – Western Tasmania

ASX: FG1

ABN 82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.025**

Cash (31/12/25): **A\$3.45M**

Debt: **Nil**

Ordinary Shares: **608.6M**

Market Cap: **A\$15.2M**

Options

Listed (FG1O): **50.6M**

Listed (FG1OA): **118.7M**

Unlisted Options: **65.5M**

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

Suite 2, Level 11
385 Bourke Street
Melbourne VIC 3000

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

Highlights

- First drilling in approximately 80 years is now underway at the historical **Silver King Mine** in Western Tasmania.
- Drilling is targeting down-plunge extensions of **historically mined high-grade silver-lead-zinc mineralisation** along the 1.6km-long Silver King trend.
- Historical drilling in 1947 returned reported **assay grades of up to 547g/t Ag and 47.5% Pb** over 0.5m beneath the Silver King Mine.
- Program represents an initial modern proof-of-concept test of the Silver King Trend, with up to **six diamond holes planned totalling 1,200m**.
- Silver King represents the first of many prospects Flynn has identified as being **prospective for silver-lead-zinc mineralisation** at Henty.
- Zeehan is a mining town on the west coast of Tasmania, known for the extensive discovery and mining of high-grade vein-style silver-lead deposits from 1882.
- **FG1 owns 100% of the Henty Project** with the area having excellent infrastructure and access to services associated with nearby established mining operations.
- For further information or to post questions, go to the Flynn Gold Investor Hub at <https://flynngold.com.au/link/rDG6xe>

Flynn Gold Limited (ASX: FG1, “Flynn” or “the Company”) is pleased to advise the commencement of its first-ever diamond drilling program at the highly prospective Silver King prospect, located within its 100%-owned Henty Silver-Lead-Zinc Project near Zeehan in Western Tasmania (Figure 1).

The program represents the first drill testing of the Silver King Trend in approximately 80 years and is designed to evaluate whether the high-grade shoots mined historically persist at depth.

Flynn’s Henty Project covers many historical silver-lead-zinc deposits and mines as well as mineralised zones discovered by more recent exploration, highlighting the exceptional prospectivity of the project area (See Figure 1).



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

Managing Director and CEO, Neil Marston commented:

“Silver King is a high-grade silver-lead system that was mined from the late 1880’s to early 1900’s and has since seen only very limited exploration drilling below the old workings. This program represents the first modern drill test of the trend in almost 80 years and is designed to assess whether the structurally controlled ore shoots persist at depth.

“Historical production reports describe the selective mining of massive galena mineralisation extracted from rich vein shoots with high-grade ore grading approximately 25-45 ounces/tonne silver and 70-75% lead, with locally reported grades of up to 100 ounces/tonne silver at the South King mine.

“Importantly, the program is staged, allowing us to expand drilling based on geological observations and results. Our objective at this stage is to test the proof-of-concept and build a modern geological understanding of this highly prospective system.”

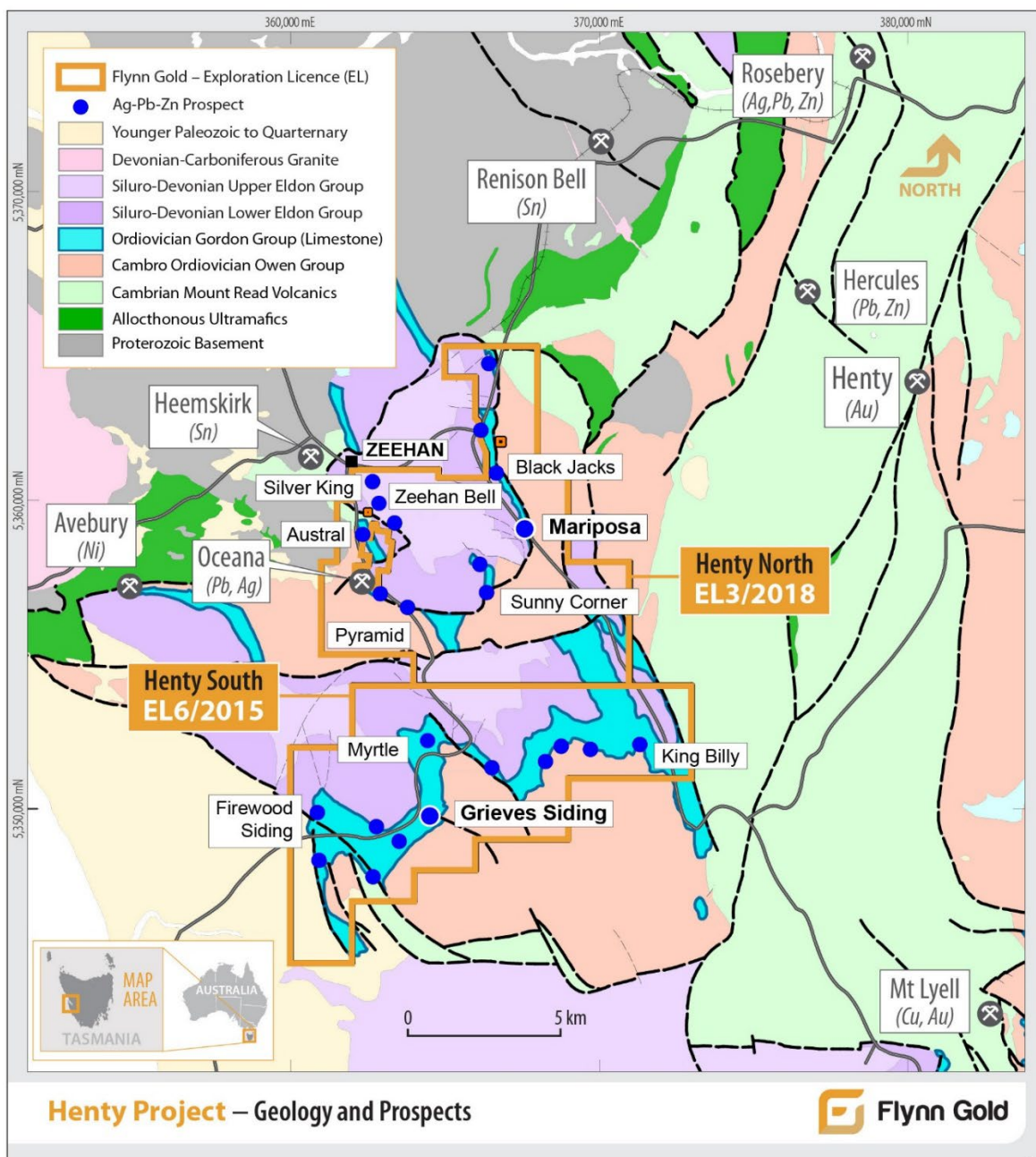


Figure 1 – Henty Project - Geology and Prospect Locations.

Silver King Trend

Historical Mining

The Silver King mine was one of the earliest developments at Zeehan following the discovery of a galena lode in late 1882. The Main Shaft at Silver King was sunk to a depth of 250 feet (76m) and developed along three levels.

Mining along the Silver King trend commenced in the late-1880s and continued until the early 1900s. Historical reports describe hand-sorted massive galena mineralisation extracted from narrow, structurally controlled vein shoots.

Selected high-grade ore was reported to grade approximately 25-45oz/t (780-1,400g/t) silver and 70-75% lead, with locally reported grades of up to 100oz/t (3,110g/t) silver at the South King mine¹. These grades reflect selectively mined material from high-grade shoots and may not represent in-situ grade distribution within the broader mineralised structures.



Figure 2 - Photograph of the Silver King Mine circa 1890².

The Company notes that historical production figures are incomplete, are derived from early mining records and have not been independently verified. They are not reported in accordance with the JORC Code (2012) and should not be relied upon as an indication of current mineralisation. Given the selective nature of historical mining, reported grades may not be representative of the broader mineralised system.

¹ Waller, G.A., 1904. Report on the Zeehan silver-lead mining field, *Dept. Mines Tasmania Rep.* OS 224

² Source: Libraries Tasmania – Item NS869/1/5

The Silver King vein trend comprises a north-northwest striking zone of steeply-dipping silver-rich galena-sphalerite fissure veins extending for approximately 1.6km between the historical Sunrise and Silver King mines (Figure 3).

In preparation for the upcoming drilling program, sampling of the historical workings including mullock, tailings and slag stockpiles at the South King, Zeehan Bell and Sunrise workings has been completed with assays pending. Similar sampling at the Silver King mine and other nearby workings was completed and reported in 2025³ (Figure 3).

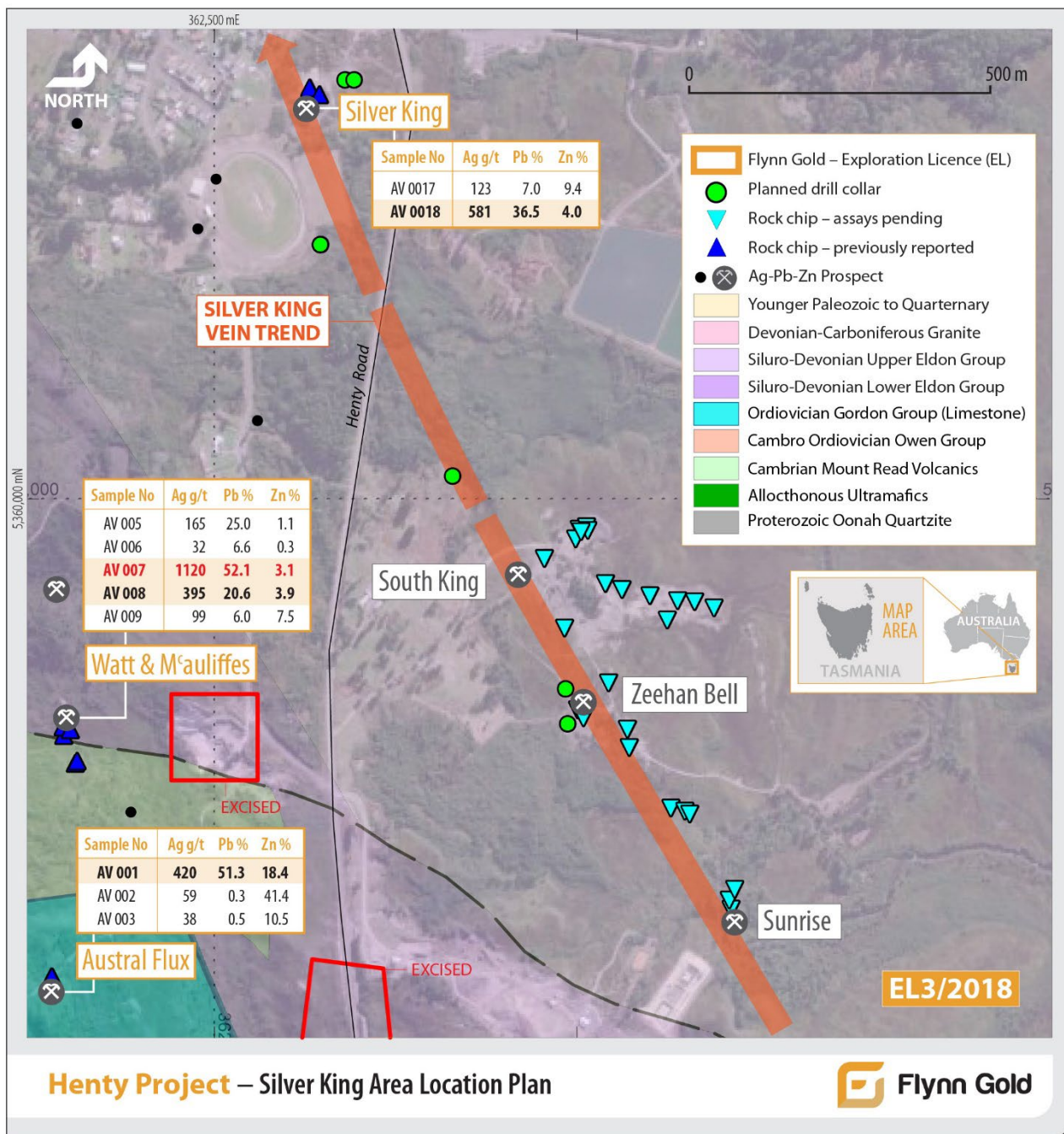


Figure 3 - Silver King Area Location Plan showing line of workings

³ See FG1 ASX Announcement dated 19 February 2025 for full details.

Historical Drilling

Previous exploration drilling of the Silver King Trend is reported by North Broken Hill Limited in 1947⁴ and comprised only 10 holes to a maximum depth of 183.2m (approximately 30m below the old workings) (See Table 1 for drill hole information). The drilling intersected narrow zones of silver-lead-zinc mineralisation below the historical mine workings at Silver King and South King.

Significant historical intercepts include:

Silver King Mine:

- 0.5m @ **547g/t Ag, 47.5% Pb, 5% Zn** from 95.55m (DDH-15)
- 0.2m @ 134g/t Ag, 14.7% Pb, 5.4% Zn from 42.37m (DDH-16)

South King Mine:

- 1.2m @ **134g/t Ag, 13.3% Pb, 12.9% Zn** from 139.0m (DDH-21)
- 1.3m @ 37g/t Ag, 3.0% Pb, 5.2% Zn from 92.4m (DDH-17)

The limited historical drilling demonstrates that mineralisation was intersected below the historical workings; however, the extent and continuity of this mineralisation remain to be tested by modern drilling.

No drilling has been reported along the broader 1.6km-long Silver King Trend since 1947. The historical drilling was limited in scope, utilised very small diameter (22mm) drill core, and did not comprehensively test depth or strike continuity of the mineralised structures.

The current program is therefore designed as an initial proof-of-concept drill test to evaluate the geometry and continuity of mineralisation beneath and between the historical workings within the interpreted structural setting.

Current Drilling Program

The current program comprises a staged diamond drilling campaign of up to six holes for approximately 1,200m along the Silver King Trend. The locations of the proposed drill collars are shown in Figure 3.

Initial drilling will include a minimum of two holes (approximately 440m), with any additional holes contingent on geological observations and assay results.

This staged approach allows the Company to manage exploration risk while evaluating the proof-of-concept for depth extensions of mineralisation.

Silver King Mine

At Silver King, drilling will test interpreted down-plunge extensions of historically mined Ag-Pb-Zn mineralisation approximately 50-70m below the lowest historical underground levels (equivalent to approximately 120-140m below surface).

South King Mine

At South King, located approximately 1km along strike to the south, drilling will test interpreted down-plunge extensions approximately 20-80m below the historical workings (approximately 90-150m below surface) over a strike extent of approximately 100m.

⁴ Individual drill hole logs held by Mineral Resources Tasmania under report references 6176-6185

In addition to testing depth extensions, the drilling will evaluate the potential for parallel mineralised structures and provide structural and stratigraphic information to refine the geological model of the Silver King Trend.

The program represents an initial modern drill test of the mineral system. While not designed to directly twin historical drill holes, it will assess whether high-grade mineralisation similar to that reported historically occurs within the interpreted structural framework at depth.

Assay results are expected in due course, and the Company will provide updates as drilling progresses.



Figure 4 - Drill Rig on site at Silver King Prospect

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 (see Figure 5) The Company has ten 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 critical 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.

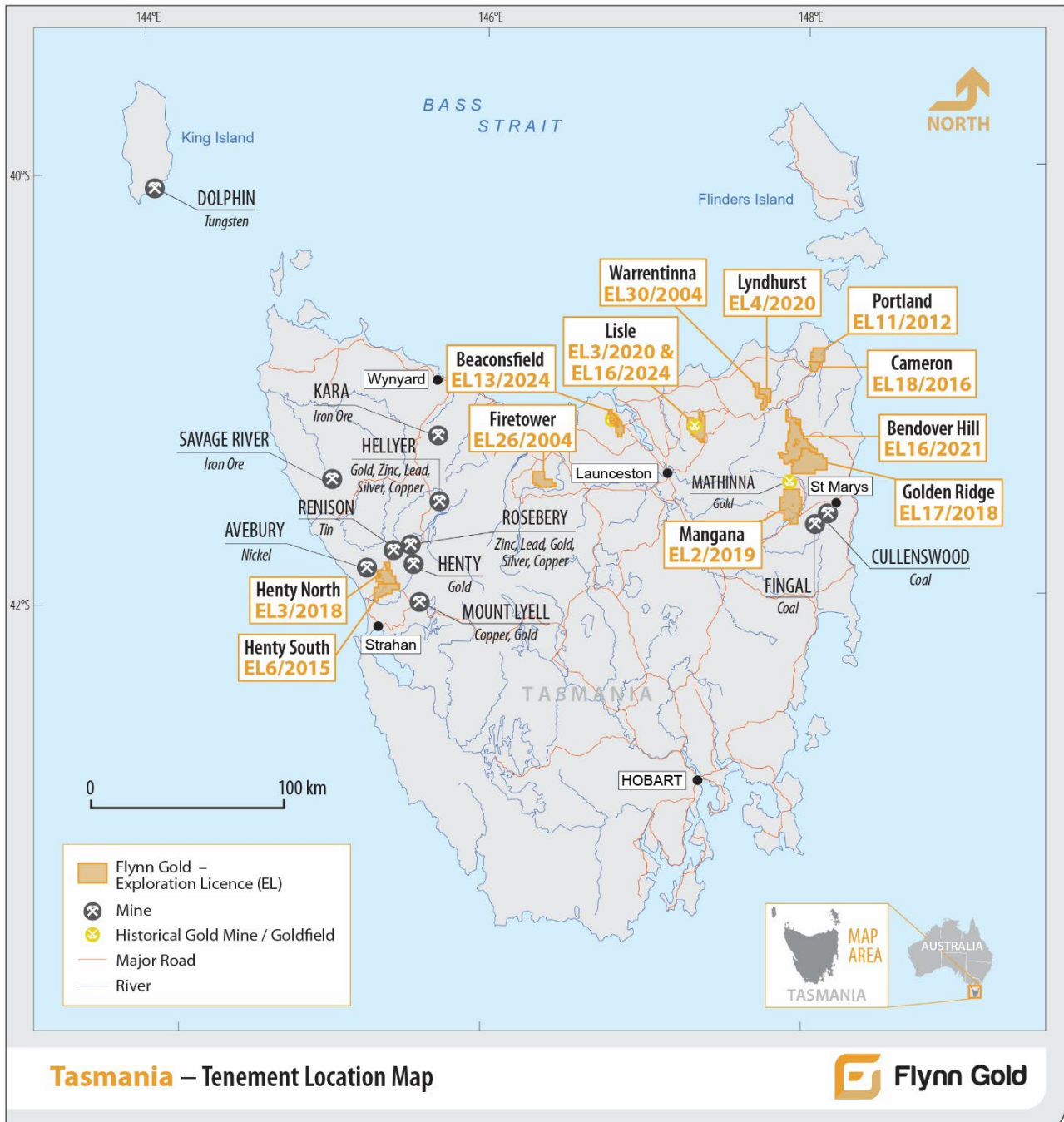


Figure 5 – Location of Flynn Gold tenements in Tasmania.

Table 1 – North Broken Hill Ltd 1947 Drill Hole Information

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	Depth	Prospect
DDH-13	362555	5360620	172	-45	61.5	183.2	Silver King
DDH-14	363015	5359800	168	-45	60.5	86.9	South King
DDH-15	362630	5360590	169	-54	59.5	114.9	Silver King
DDH-16	362690	5360510	165	-60	64	106.7	Silver King
DDH-17	363055	5359814	168	-76	60	100.6	South King
DDH-18	363130	5359533	160	-45	51	149.7	Zeehan Bell
DDH-19	362995	5359885	173	-60	58	156.7	South King
DDH-20	363100	5359595	162	-56	57	153.6	Zeehan Bell
DDH-21	363030	5359670	166	-50	57	151.8	Zeehan Bell
DDH-22	363125	5359880	167	-36	234	152.1	South King

References

Waller, G.A., 1904. Report on the Zeehan silver-lead mining field, *Dept. Mines Tasmania Rep. OS 224*
ASX Announcement 15 June 2021 – Prospectus dated 30 March 2021

Previous rock sampling assay results referenced in this release have been taken from the following ASX releases:

ASX Announcement 19 February 2025

In accordance with Listing Rule 5.23.2, the Company confirms in this subsequent public report that it is not aware of any new information or data that materially affects the information included in any previous market announcements.

Competent Person Statement

The information in this ASX Announcement that relates to Exploration Results, including historical Exploration Results, is based on information compiled and reviewed by Mr Sean Westbrook, a Competent Person who is a Member of the Australian Institute of Geoscientists. The historical Exploration Results referenced in this announcement have been compiled and reviewed based on available documentation.

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 this announcement of the matters based on his information in the form and context in which they appear.

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.

Historical Exploration Results

This announcement includes historical Exploration Results derived from archived government and company reports relating to mining and drilling conducted in the late 1800s to mid-1900s. These historical Exploration Results are reported in accordance with the JORC Code (2012), with supporting commentary provided in the JORC Code Table 1 included in this announcement.

The original sampling, assaying and drilling procedures were not conducted to modern industry standards and documentation relating to quality control, laboratory methods and sample security is limited. The Company has not independently verified the original assay certificates or laboratory procedures associated with the historical data.

The historical information is presented for the purpose of providing context to exploration targeting and should not be relied upon as an indication of the presence or grade of mineralisation.

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

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	<p>The historical mining grades referenced in this announcement are derived from archived government and company mining reports dating from the late 1800s to early 1900s. These grades relate to selectively mined, hand-sorted ore and no documentation describing sampling methodology, analytical procedures or quality control measures has been located. Historical production grades may not represent in-situ grade distribution within the broader mineralised structures.</p> <p>The historical drill intercepts referenced were reported by North Broken Hill in 1947 and are understood to have been derived from diamond core drilling. Limited documentation describing sampling procedures, core handling or assay protocols has been identified.</p> <p>No new exploration results are reported in this announcement.</p>
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<p>No documentation has been located describing measures taken to ensure sample representivity during the historical mining operations or the 1947 drilling program. Information regarding calibration of analytical instruments or laboratory quality control procedures is not available.</p> <p>Given the age of the data, historical sampling and analytical practices cannot be assessed against modern industry standards.</p>
	<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	<p>The mineralisation referenced in this announcement comprises steeply dipping, structurally controlled silver-lead-zinc fissure veins hosted within Silurian Bell Shale.</p> <p>Historical mining grades reflect selectively mined high-grade material from narrow vein shoots. Historical drill intercepts represent downhole intersections of these vein systems as documented in 1947 company reports. True widths are unknown.</p> <p>The historical information is presented for the purpose of providing context to exploration targeting. The current drilling program is designed to provide an initial modern test of the interpreted mineral system and is not intended to directly validate historical sampling or assaying procedures.</p>
Drilling techniques	<i>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.).</i>	<p>The historical drilling referenced in this announcement was completed by North Broken Hill Limited in 1947 and comprised diamond core drilling. Historical drill logs indicate that very small diameter core (approximately 22mm) was recovered. No detailed documentation describing drill rig type, core orientation methods, downhole survey procedures or drilling parameters has been located.</p>
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<p>Historical drill logs from the 1947 North Broken Hill drilling program record core recovery measurements. Recovery within mineralised zones is reported as variable but generally between approximately 75% and 100%.</p> <p>Detailed recovery statistics for the current drilling program will be reported when assay results are released.</p> <p>No new assay results are reported in this announcement.</p>
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	<p>No detailed documentation describing procedures used to maximise core recovery has been located. Given the small diameter of the core recovered (approximately 22mm), variability in recovery may have influenced sample representativity.</p>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	The relationship between reported recovery and grade cannot be assessed from the available limited historical records.
Logging	<i>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.</i>	Historical drill logs from the 1947 North Broken Hill drilling program indicate that geological logging was undertaken. The available logs record brief notes on lithology and mineralisation; however, detailed documentation describing logging procedures, geotechnical measurements or logging standards has not been located.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	The historical logging is considered qualitative in nature and insufficient to support Mineral Resource estimation. No records of core photography from the 1947 drilling program have been identified.
	<i>The total length and percentage of the relevant intersections logged.</i>	Historical drill logs from the 1947 North Broken Hill drilling program indicate that geological logging was undertaken on all intersections. The available logs record brief notes on lithology and mineralisation only.
Subsampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Historical drill logs indicate that very small diameter diamond core (approximately 22mm) was recovered during the 1947 drilling program. Based on available documentation, it is understood that whole-core sampling was undertaken. No documentation describing core cutting or splitting procedures has been located.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	The historical drilling referenced comprised diamond core drilling. No non-core drilling methods are reported in available historical documentation.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	No documentation describing sample preparation procedures, crushing, pulverising or laboratory preparation methods used during the 1947 drilling program has been identified. The appropriateness of historical sample preparation techniques cannot be assessed against modern industry standards.
	<i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i>	No documentation describing quality control procedures, standards, blanks, duplicates or check assays associated with the 1947 drilling program has been located. Quality control measures applied to the historical sampling cannot be verified.
	<i>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.</i>	Whole-core sampling of small diameter (approximately 22mm) core was reportedly undertaken during the 1947 drilling program, which would have reduced potential sub-sampling bias. No documentation describing duplicate sampling or other representivity checks has been identified. Historical production grades reflect selectively mined material extracted from high-grade shoots. Sampling and preparation methods for this material are not documented.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The mineralisation comprises coarse galena-sphalerite vein material hosted within fissure veins. The small diameter core (approximately 22mm) utilised during the 1947 drilling program may have increased the potential for sampling variability where coarse mineralisation was present. The appropriateness of historical sample size relative to grain size cannot be fully assessed from available records.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Historical assay results referenced in this announcement are derived from 1947 North Broken Hill company reports. No documentation describing analytical methods, laboratory procedures, digestion techniques or whether assays were partial or total has been located. The appropriateness of the historical assaying techniques cannot be assessed against modern industry standards.
	<i>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.</i>	No geophysical tools, spectrometers, handheld XRF instruments or similar analytical devices are referenced in the historical documentation. No such data is reported in this announcement.
	<i>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.</i>	No documentation describing quality control procedures, including the use of standards, blanks, duplicate samples or external laboratory checks associated with the 1947 drilling program, has been identified. Accordingly, the accuracy and precision of the historical assay data cannot be assessed against modern quality assurance and quality control (QA/QC) standards.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The significant historical drill intersections reported in this announcement have been compiled from 1947 North Broken Hill company reports and associated drill logs. The information has been reviewed by the Company's Competent Person for relevance to exploration targeting. No independent verification drilling or twinning of historical holes has been undertaken to date.
	<i>The use of twinned holes.</i>	No twinned drill holes have been completed to verify the historical drilling results referenced in this announcement.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Historical drilling data has been compiled from archived company drill logs and publicly available government records. Available drill logs, including core recovery and assay information, have been reviewed and digitised where appropriate. Original assay certificates and laboratory documentation have not been located. The compiled historical data is stored electronically by the Company for exploration targeting purposes.
	<i>Discuss any adjustment to assay data.</i>	No adjustments, top-cuts or recalculations have been applied to the historical assay data reported in this announcement, other than the mathematical conversion of interval widths from imperial to metric units and silver grades from ounces per tonne (oz/t) to grams per tonne (g/t) for reporting consistency. No reinterpretation of historical assay data has been undertaken. Converted values have been rounded to an appropriate number of significant figures for reporting purposes.
Location of data points	<i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Historical drill hole collar locations are derived from archived company reports and plans associated with the 1947 drilling program. Collar positions have been interpreted and digitised where possible. The accuracy of historical collar locations is uncertain due to the scale and age of the original plans. No documentation describing downhole survey methods for the 1947 drilling has been identified. The historical data is not considered sufficiently accurate for Mineral Resource estimation.
	<i>Specification of the grid system used.</i>	Where possible, interpreted historical drill hole collar positions have been converted to MGA94 Zone 55. The coordinate reference system for the original historical drilling is not documented.

Criteria	JORC Code explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	Historical collar positions have been interpreted relative to mapped historical mine workings and available topographic data. Due to the age of the historical plans, the adequacy of original topographic control cannot be verified. Proposed collar locations for the current drilling program are based on modern topographic data and are shown in figures included in the body of the announcement.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	The 1947 drilling program along the Silver King Trend was limited in scope and selectively targeted known mineralised structures beneath historical workings. Drill hole spacing was irregular and not designed to systematically test strike or depth continuity. The historical data spacing is sufficient to demonstrate the presence of mineralisation but is not adequate to define geological or grade continuity.
	<i>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.</i>	The historical drilling data is insufficient to establish geological or grade continuity suitable for Mineral Resource estimation. No Mineral Resource or Ore Reserve is reported in this announcement.
	<i>Whether sample compositing has been applied.</i>	Historical drill intercepts are reported as documented in the 1947 company reports. No compositing or recalculation of historical sample intervals has been undertaken by the Company.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Historical drill holes completed in 1947 were designed to intersect known mineralised lodes beneath historical workings. Detailed structural measurements and drill orientation data are limited in the available documentation. The extent to which historical drilling achieved unbiased sampling of the mineralised structures cannot be fully assessed from available records.
	<i>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.</i>	The mineralisation comprises steeply dipping fissure veins. True widths of historical drill intersections are unknown due to limited structural and orientation data. Potential sampling bias arising from drill orientation relative to vein geometry cannot be assessed from available historical documentation. Reported intercepts represent downhole lengths only.
Sample security	<i>The measures taken to ensure sample security.</i>	No documentation describing sample security or chain-of-custody procedures undertaken during the 1947 drilling program has been identified. Sample security procedures for the current drilling program will be implemented in accordance with industry standard practices and will be described in subsequent announcements when assay results are reported.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No independent audits or formal reviews of the historical drilling or mining data have been identified. The historical information has been compiled and reviewed by the Company's Competent Person for relevance to exploration targeting.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	<p>The Silver King Prospect is located within Exploration Licence EL3/2018, which is 100% owned by Kingfisher Exploration Pty Ltd which is a wholly owned subsidiary of Flynn Gold Limited.</p> <p>The tenement is located near Zeehan in western Tasmania. The licence is in good standing and there are no known material impediments to exploration activities.</p> <p>The area includes historical mine workings associated with late 19th and early 20th century silver-lead mining.</p>
	<i>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.</i>	Flynn Gold is unaware of any impediments for exploration on the granted licences and does not anticipate any impediments to exploration for the area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Historical mining along the Silver King Trend occurred from the late 1880s to early 1900s, targeting steeply dipping silver-lead fissure veins. Mining records describe development of underground workings to depths of approximately 76m at Silver King.</p> <p>Limited diamond drilling was completed by North Broken Hill Limited in 1947 beneath the historical workings. The results of this drilling are derived from archived company reports and drill logs.</p> <p>The Company has compiled available historical information from government publications and archived company records for the purpose of exploration targeting. The historical data has not been independently verified to modern industry standards.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Mineralisation at the Silver King Trend comprises steeply dipping, structurally controlled silver-lead-zinc fissure veins hosted within Silurian Bell Shale and associated sedimentary units. The hydrothermal vein mineralisation system is related to Devonian aged granitoid intrusives at depth.</p> <p>Mineralisation is characterised by galena and sphalerite occurring within narrow, high-grade shoots developed along north-northwest striking vein structures.</p> <p>The style of mineralisation is consistent with vein-hosted Ag-Pb-Zn systems historically mined in the Zeehan district of western Tasmania, noting that some of these veins transitioned to Sb- and Sn-bearing mineralisation with increasing depths.</p>
Drillhole information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drillhole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> • <i>dip and azimuth of the hole</i> • <i>downhole length and intersection depth</i> • <i>hole length.</i> 	<p>Historical drillhole collar positions, RL, azimuth, dip and downhole depths for the 1947 North Broken Hill drilling program are presented in a table within the body of this announcement.</p> <p>Significant historical intercepts reported include:</p> <ul style="list-style-type: none"> • DDH-15: 0.5m @ 547g/t Ag, 47.5% Pb, 5% Zn from 95.55m • DDH-16: 0.2m @ 134g/t Ag, 14.7% Pb, 5.4% Zn from 42.37m • DDH-21: 1.2m @ 134g/t Ag, 13.3% Pb, 12.9% Zn from 139.0m • DDH-17: 1.3m @ 37g/t Ag, 3.0% Pb, 5.2% Zn from 92.4m <p>Collar positions and orientations have been interpreted from archived company reports and historical plans. The accuracy of historical survey data cannot be fully verified.</p> <p>No new drill assay results are reported in this announcement.</p>

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	All material drillhole information relevant to the historical intercepts referenced in this announcement has been included in the body of the report.
Data aggregation methods	<i>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.</i>	Historical drill intercepts are reported as documented in the 1947 North Broken Hill company reports. No weighting, grade truncation (top-cutting), minimum cut-off grades or recalculations have been applied by the Company. The only adjustments undertaken are the mathematical conversion of interval widths from imperial to metric units and the conversion of silver grades from ounces per tonne (oz/t) to grams per tonne (g/t) for reporting consistency.
	<i>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.</i>	The reported historical intercepts represent individual mineralised intervals as documented in the original 1947 reports. No aggregation of shorter or longer intervals has been undertaken by the Company.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are reported in this announcement.
Relationship between mineralisation widths and intersection lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Mineralisation at Silver King comprises steeply dipping fissure veins striking approximately north-northwest. Historical drill holes were designed to intersect known lodes beneath historical workings; however, detailed structural measurements and orientation data are limited in available documentation. The precise relationship between drill hole orientation and vein geometry cannot be fully assessed from the historical records. The current drilling program has been designed to improve understanding of the geometry and structural controls of the mineralisation, including vein orientation and true thickness.
	<i>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”).</i>	Reported historical intercepts represent downhole intersection lengths as documented in the 1947 reports. True widths of mineralisation are unknown.
Diagrams	<i>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.</i>	Relevant maps and figures are included within the body of the announcement, including: <ul style="list-style-type: none"> • Figure 1 – Henty Project geology and prospect locations • Figure 3 – Silver King to Sunrise line of workings, including proposed drill collar locations Historical drillhole collar positions and orientations are presented below. Coordinate datum is GDA94 Zone 55, azimuth is true, depth units are metres.

Criteria	JORC Code explanation	Commentary																																																																													
		<table border="1"> <thead> <tr> <th>Hole ID</th> <th>Easting</th> <th>Northing</th> <th>Elevation</th> <th>Dip</th> <th>Azimuth</th> <th>Depth</th> </tr> </thead> <tbody> <tr> <td>DDH-13</td> <td>362555</td> <td>5360620</td> <td>172</td> <td>-45</td> <td>61.5</td> <td>183.2</td> </tr> <tr> <td>DDH-14</td> <td>363015</td> <td>5359800</td> <td>168</td> <td>-45</td> <td>60.5</td> <td>86.9</td> </tr> <tr> <td>DDH-15</td> <td>362630</td> <td>5360590</td> <td>169</td> <td>-54</td> <td>59.5</td> <td>114.9</td> </tr> <tr> <td>DDH-16</td> <td>362690</td> <td>5360510</td> <td>165</td> <td>-60</td> <td>64</td> <td>106.7</td> </tr> <tr> <td>DDH-17</td> <td>363055</td> <td>5359814</td> <td>168</td> <td>-76</td> <td>60</td> <td>100.6</td> </tr> <tr> <td>DDH-18</td> <td>363130</td> <td>5359533</td> <td>160</td> <td>-45</td> <td>51</td> <td>149.7</td> </tr> <tr> <td>DDH-19</td> <td>362995</td> <td>5359885</td> <td>173</td> <td>-60</td> <td>58</td> <td>156.7</td> </tr> <tr> <td>DDH-20</td> <td>363100</td> <td>5359595</td> <td>162</td> <td>-56</td> <td>57</td> <td>153.6</td> </tr> <tr> <td>DDH-21</td> <td>363030</td> <td>5359670</td> <td>166</td> <td>-50</td> <td>57</td> <td>151.8</td> </tr> <tr> <td>DDH-22</td> <td>363125</td> <td>5359880</td> <td>167</td> <td>-36</td> <td>234</td> <td>152.1</td> </tr> </tbody> </table> <p>The diagrams are considered sufficient to illustrate the location of historical drilling and the proposed current drilling program.</p>	Hole ID	Easting	Northing	Elevation	Dip	Azimuth	Depth	DDH-13	362555	5360620	172	-45	61.5	183.2	DDH-14	363015	5359800	168	-45	60.5	86.9	DDH-15	362630	5360590	169	-54	59.5	114.9	DDH-16	362690	5360510	165	-60	64	106.7	DDH-17	363055	5359814	168	-76	60	100.6	DDH-18	363130	5359533	160	-45	51	149.7	DDH-19	362995	5359885	173	-60	58	156.7	DDH-20	363100	5359595	162	-56	57	153.6	DDH-21	363030	5359670	166	-50	57	151.8	DDH-22	363125	5359880	167	-36	234	152.1
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Balanced reporting	<i>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.</i>	<p>All material historical mining production figures and drill intercepts identified within the available government and company reports have been included in this announcement. The limited scope and selective nature of both the historical drilling program and historical mining production data are acknowledged.</p> <p>The historical dataset is incomplete and was not designed to systematically evaluate the full strike or depth extent of mineralisation.</p> <p>The current drilling campaign has been designed to provide additional geological information and improve understanding of the geometry and distribution of mineralisation along the Silver King Trend.</p>																																																																													
Other substantive exploration data	<i>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.</i>	<p>Historical mining at Silver King focused on selectively extracted, hand-sorted high-grade vein material. Reported production grades may not be representative of the broader mineralised system or in-situ grade distribution within the vein structures. Historical drilling utilised small diameter core (approximately 22mm), and recovery within mineralised zones is recorded as variable but generally between 75% and 100%.</p> <p>Sampling of historical workings, including in-situ outcrop, mullock, tailings and slag stockpiles, has been completed with assay results pending. These results will be reported separately when available.</p> <p>The current drilling program is designed as an initial proof-of-concept test to improve geological understanding of the nature, geometry and potential grades of mineralisation along the Silver King Trend.</p>																																																																													
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	<p>The current drilling program comprises up to six diamond drill holes for approximately 1,200m designed as an initial proof-of-concept test of interpreted depth extensions of mineralisation beneath historical workings at Silver King and South Silver King.</p> <p>The program is staged, with an initial minimum two-hole commitment, and additional drilling contingent upon geological observations and assay results.</p> <p>Further work will be guided by the results of the current drilling program and ongoing geological interpretation.</p>																																																																													
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Maps have been included in the main body of this announcement.																																																																													