



Flynn Reinforces Tasmanian Focus with Sale of Non-Core WA Projects

Highlights

- Flynn to sell its non-core Forrestania and Lake Johnston Projects in WA to Forrestania Resources (ASX: FRS) for \$350,000 in shares.
- The sale represents another significant step in Flynn's divestment strategy for its non-core Western Australian projects, freeing up technical and financial resources to focus on its portfolio of Tasmanian gold, silver and critical mineral projects.
- For further information or to post questions, go to the Flynn Gold Investor Hub at <https://flynnngold.com.au/link/eodQbr>

Flynn Gold Limited (ASX: FG1, "Flynn" or "the Company") is pleased to advise that it has reached agreement to sell its Forrestania and Lake Johnston Projects, located in Western Australia (Figure 1).

Under a binding agreement, the Company will sell its 100% interest in both projects to Forrestania Resources Limited (ASX: FRS, "Forrestania") for consideration comprising \$350,000 in fully-paid ordinary shares in the capital of the Forrestania at a deemed issue price of \$0.5457 each, with completion expected by 31 March 2026.

The sale of these projects marks the next step in its strategy to divest or joint venture its non-core Western Australian exploration assets and follows its earlier sale of tenure at Mount Dove in the Pilbara region to Northern Star Resources Limited in July 2025.¹

Managing Director and CEO, Neil Marston commented:

"We are pleased to be a new shareholder of Forrestania Resources Limited via the divestment of the Company's Forrestania and Lake Johnston projects.

"Forrestania is a company dedicated to systematic exploration and a focused approach to growing its gold asset base in the region which makes it a good fit as the new owner of these prospective exploration assets and allows us to focus on our key Tasmanian gold, silver and critical minerals projects.

¹ See FG1 ASX Announcement dated 31 July 2025 for full details



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\$0.025

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

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“This sale is the latest step in our broader divestment strategy for our non-core Western Australian assets. Our exploration focus is now even more firmly on our Tasmanian assets, where Flynn is currently drilling at the Henty Silver-Lead Project.

“We are pleased to receive Forrester Resources shares to the value of \$350,000 as consideration in this transaction.”

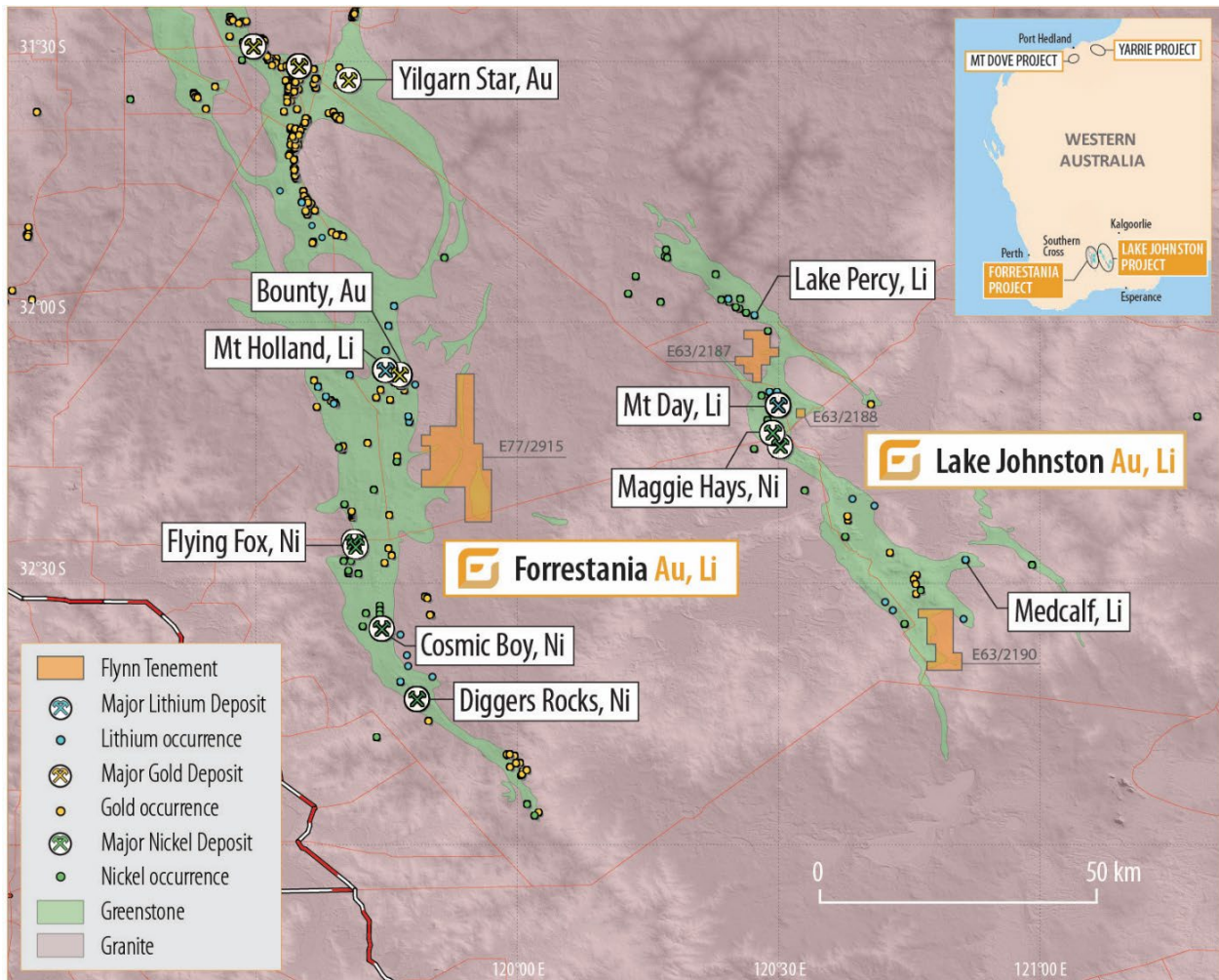


Figure 1 – Forrester and Lake Johnston Tenement Map

Transaction Details

The Company (the Vendor) has entered into a Binding Heads of Agreement (Agreement) to sell Exploration Licences E77/2915, E63/2187, E63/2188, E63/2190 and Applications E63/2408 and E63/2414 to Forrester (the Purchaser), as set out below.

Consideration

Under the Agreement:

- a) Acquisition consideration to be paid to Flynn at settlement is \$350,000 (in total) via the issue to Flynn (or its nominee) of a number of fully-paid ordinary shares in Forrester equal to \$350,000 divided by \$0.5457 (Consideration Shares).

Completion under the Agreement is conditional upon the satisfaction of the following conditions precedent:

- a) **Due diligence:** completion of financial, legal and technical due diligence by the Purchaser on the tenements, to the absolute satisfaction of the Purchaser within a period of 10 business days from the date of the Agreement;
- b) **Regulatory approvals:** the parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the parties to lawfully complete the matters set out in the Agreement;
- c) **Third party approvals:** the parties obtaining all third-party approvals and consents, including the consent of the Minister responsible for the Mining Act (if required), necessary to lawfully complete the matters set out in the Agreement;
- d) **Deeds of assignment and assumption:** the Vendor, the Purchaser and, if necessary, under the third-party agreements, the relevant third-party, executing a deed of assignment and assumption in relation to each third-party agreement, and
- e) **No Restrictions on Transfer:** the Consideration Shares being issued by the Purchaser free from any escrow, holding lock, voluntary restriction agreement or other restriction on transfer under the Corporations Act or the ASX Listing.

If the conditions precedent are not satisfied (or waived) on or before 31 March 2026 (unless extended by written agreement), then either Forrestania or the Vendor may terminate the Agreement.

The Agreement is otherwise on standard terms and conditions for an agreement of this type.

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 (see Figure 2). 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 also has a portfolio of gold-lithium exploration assets in the Pilbara region 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.

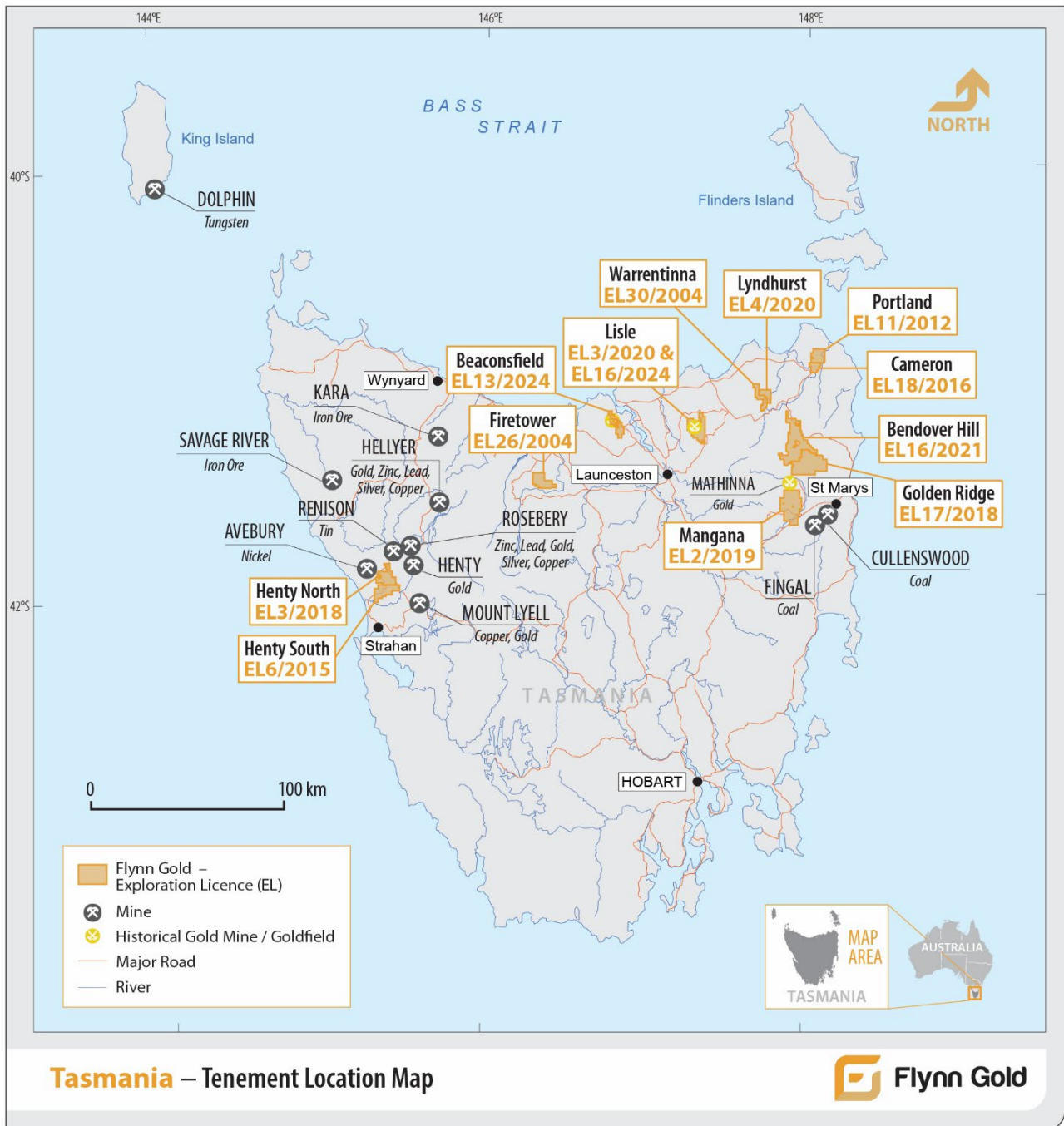


Figure 2 – Location of Flynn Gold tenements in Tasmania.