Flynn Gold

Tasmanian Tungsten Projects

Investor Presentation **May 2026**

Important Notice & Disclaimer

OVERVIEW

This presentation (“Presentation”) has been prepared by Flynn Gold Limited (ABN 82 644 122 216) (“Flynn Gold” or “Company”) and is dated 5 May 2026.

SUMMARY INFORMATION

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Various statements in this presentation constitute statements relating to intentions, future acts and events. Such statements are generally classified as “forward looking statements” and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. Words like “anticipates”, “expects”, “intends”, “plans”, “believes”, “seeks”, “estimates” and similar expressions are intended to identify forward-looking statements. Flynn Gold caution shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Flynn Gold only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made.

COMPETENT PERSONS STATEMENT

The information in this Presentation that relates to the Exploration Results is based on information compiled by Mr Sean Westbrook, a Competent Person who is a Member of the Australian Institute of Geoscientists. 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 the report of the matters based on his information in the form and context in which it appears.

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LISTING RULE 5.23 DISCLOSURE

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 and, in the case of any estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning any estimates in any previous market announcements continue to apply and have not materially changed. For the purposes of Listing Rule 5.23.1, the relevant Company announcements which refer to these exploration results or estimates of minerals are:

Date	Announcement Title
24/03/2026	More Shallow High-Grade Gold-Tungsten Intercepts at Firetower
09/02/2026	Exceptional Tungsten Assays up to 14.75% WO_3 at Gorge Creek
30/10/2025	Shallow High-Grade Gold-Tungsten-Cobalt at Firetower Project
01/10/2025	High-Grade Gold-Cobalt-Tungsten in Firetower Drill core
26/03/2024	Strike and Depth Potential Identified at Firetower
22/01/2024	High-Grade Au-Co-W Intersected at Firetower, NW Tasmania
27/10/2023	High-Grade Au-Co-W Enhances Minerals Potential at Firetower
05/06/2023	Exercise of Option on Advanced Gold & Battery Metals project
01/12/2022	Acquisition of Advanced Tasmanian Gold and Battery Metals Projects

- Each of the announcements above included a Competent Person's Statement from Sean Westbrook

Investment Highlights

Focused Gold explorer with a complementary pipeline of high-quality Tungsten assets

High-Leverage Tungsten Exposure in a Constrained Global Market

- **Strategic tungsten exposure** in the Tier-1 mining jurisdiction of Tasmania, Australia.
- **Firetower Project**: shallow, multi-metal system (tungsten, gold, cobalt).
  - Wide intercepts including **17m @ 0.73% WO_3 + 2.31g/t Au.**
  - Clear pathway to a **maiden Mineral Resource Estimate** (H2 2026).
  - **District-scale potential** across a 6km mineralised trend.
- **Gorge Creek Prospect**: high-grade tungsten system with rock chips up to **14.75% WO_3**.
- **Strong leverage to the tungsten price**, plus co-product credits (Au, Co).

Flynn Gold - Overview

ASX-listed (ASX:**FG1**) **gold & critical minerals** explorer

Tungsten + Gold at Firetower Project - an increasingly valuable asset

Quality under-explored **portfolio in Tasmania (850km²)**

Historical high-grade silver-lead deposits at Henty

Focused on exploring for **high-grade gold deposits**

Continuous drilling program in 2026 testing for gold, tungsten and silver

Maiden **Exploration Target** at flagship Golden Ridge Project

Significant leverage to ongoing **discovery success**

Our aim is to discover significant deposits in the near-term, as the foundation for a long-term Australian business.

Company Snapshot

CAPITAL STRUCTURE | ASX: FG1

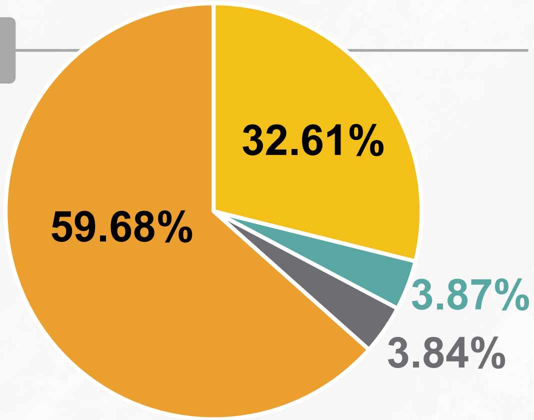
Share price: 4th May 2026	A$0.025	Market Cap at $0.025/share	**$15.2m**
Cash @ 31st March 2026	**$2.48m**	**Enterprise Value at $0.025/share**	**~$13.0m**
Shares on issue	**608.6m**	Unlisted (4.0c) Options[3]	65.5m
Listed Options (7.5c) (**FG1O**)[2]	50.6m	Listed Options (4.0c) (**FG1OA**)[4]	118.7m

Notes
1. Expire 7 Nov 2026, $0.075/share exercise price
2. Expire 23 April 2028, $0.04/share exercise price
3. Expire 14 April 2028, $0.04/share exercise price

TOP SHAREHOLDERS

(as at 14th April 2026)

- Colin Bourke & Associates
- Directors & Management
- Lowell Resources Fund
- Other



DIRECTORS

Clive Duncan
Chair

4 decades with market leading big box hardware chain Bunnings Group, including as COO and company director. Harvard Program for Management development, Finance program at London Business School and is a Member of the Australian Institute of Company Directors (AICD).

Neil Marston
Managing Director & CEO

Qualified accountant and Chartered Secretary with extensive experience in the areas of mineral exploration, capital markets, corporate governance, project management and stakeholder engagement.

John Forwood
Non-Executive Director

Director and CIO of Lowell Resources Funds Management (LRFM). Qualified lawyer and geologist. 20 years of resources financing experience, including as CIO of the Lowell Resources Trust and Director of RMB Resources.

Sam Garrett
Technical Director

Geologist with over 30 years of international exploration management including positions with with Phelps Dodge and Cyprus Gold. Specialist in copper and gold exploration. Mt. Eliott, Havieron and Tujuh Bukit discovery credits

Why Tasmania - A Proven Tungsten Province

Home to the Dolphin Mine on King Island – the highest-grade tungsten deposit of significant size in the western world

- **King Island Tungsten (Scheelite) Deposits**:
  - ❑ First operated between 1917 and 1992.
  - ❑ 2019 Mineral Resource[1] of **11.36Mt @ 0.90% WO_3**.
  - ❑ Mining at Dolphin Mine re-commenced in 2023.
- **Cleveland Tin/Tungsten Deposit:**
  - ❑ Tungsten Mineral Resource[2] of 8.5Mt @ **0.24% WO_3**.
- **Other Significant Tungsten/Tin Historical Mines:**[3]
  - ❑ Aberfoyle: 2.1Mt @ **0.28% WO_3**, 0.91% Sn.
  - ❑ Storys Creek: 1.1Mt @ **1.09% WO_3**, 0.18% Sn.

References

1. Group 6 Metals Ltd (formerly King Island Scheelite Ltd) ASX announcement dated 26 Sep 19.
2. Elementos Limited ASX Announcement dated 4 February 2026.
3. Seymour, D.B., Green, G.R., and Calver, C.R. 2007. *The Geology and Mineral Resource of Tasmania: a summary*. Geological Survey Bulletin 72. Mineral Resources Tasmania

Tasmania – Tenement Location and Tungsten Projects Map

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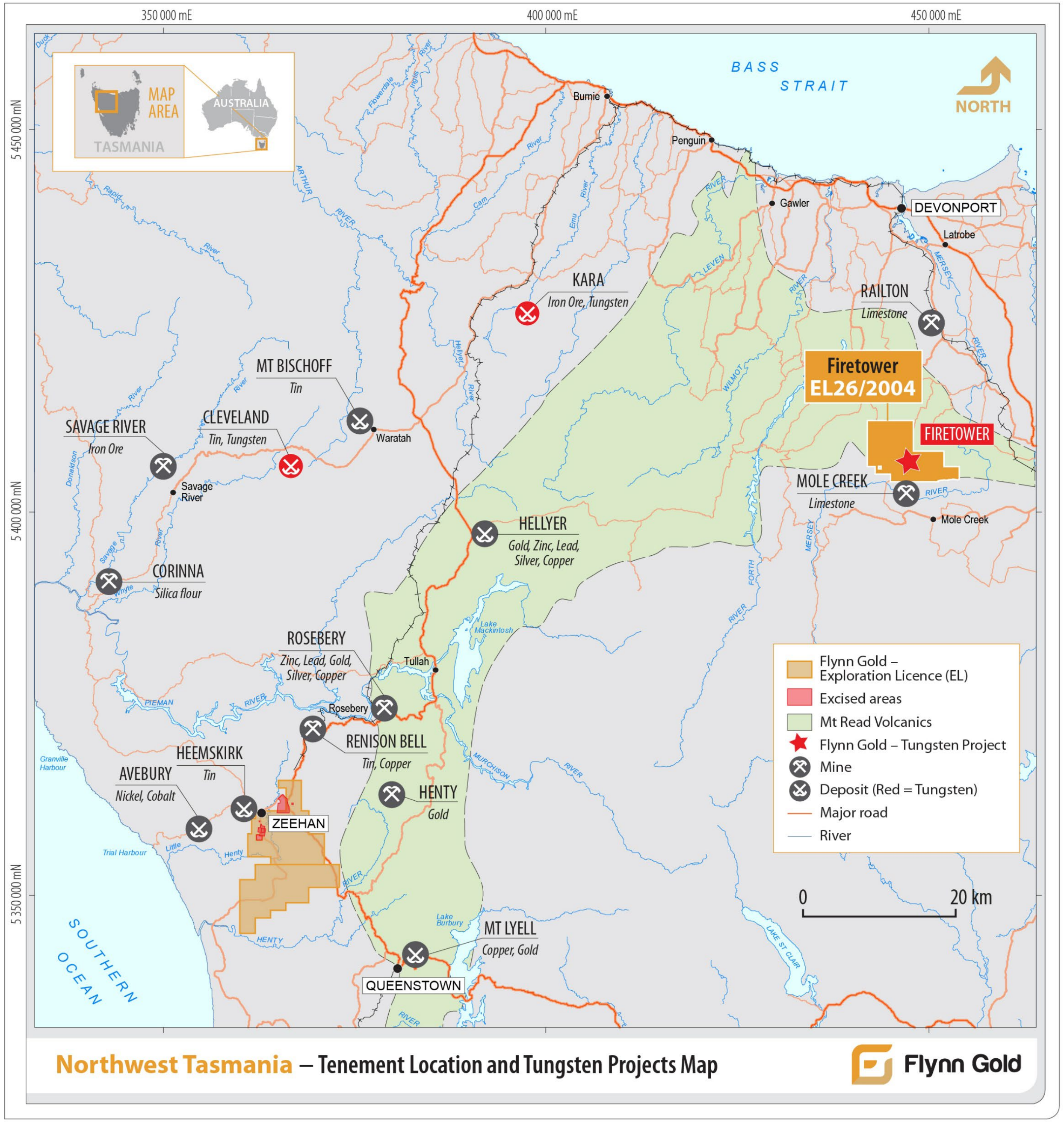
Firetower Project

Unique Tungsten + Gold + Cobalt project

- Located in the prolific **Mt Read Volcanics**.
- Historical exploration beginning in the 1970s, was largely gold focused.
- Anomalous tungsten and cobalt were noted by previous explorers but generally not followed up.
- Recent drilling by Flynn Gold intercepted wide high-grade tungsten-gold mineralisation (up to **17m @ 0.73% WO_3 and 2.31g/t Au)**.
- Drill defined mineralisation over 350m strike and from surface to 150m depth (open).
- Firetower deposit lies within a highly prospective **6km-long mineralised trend**.

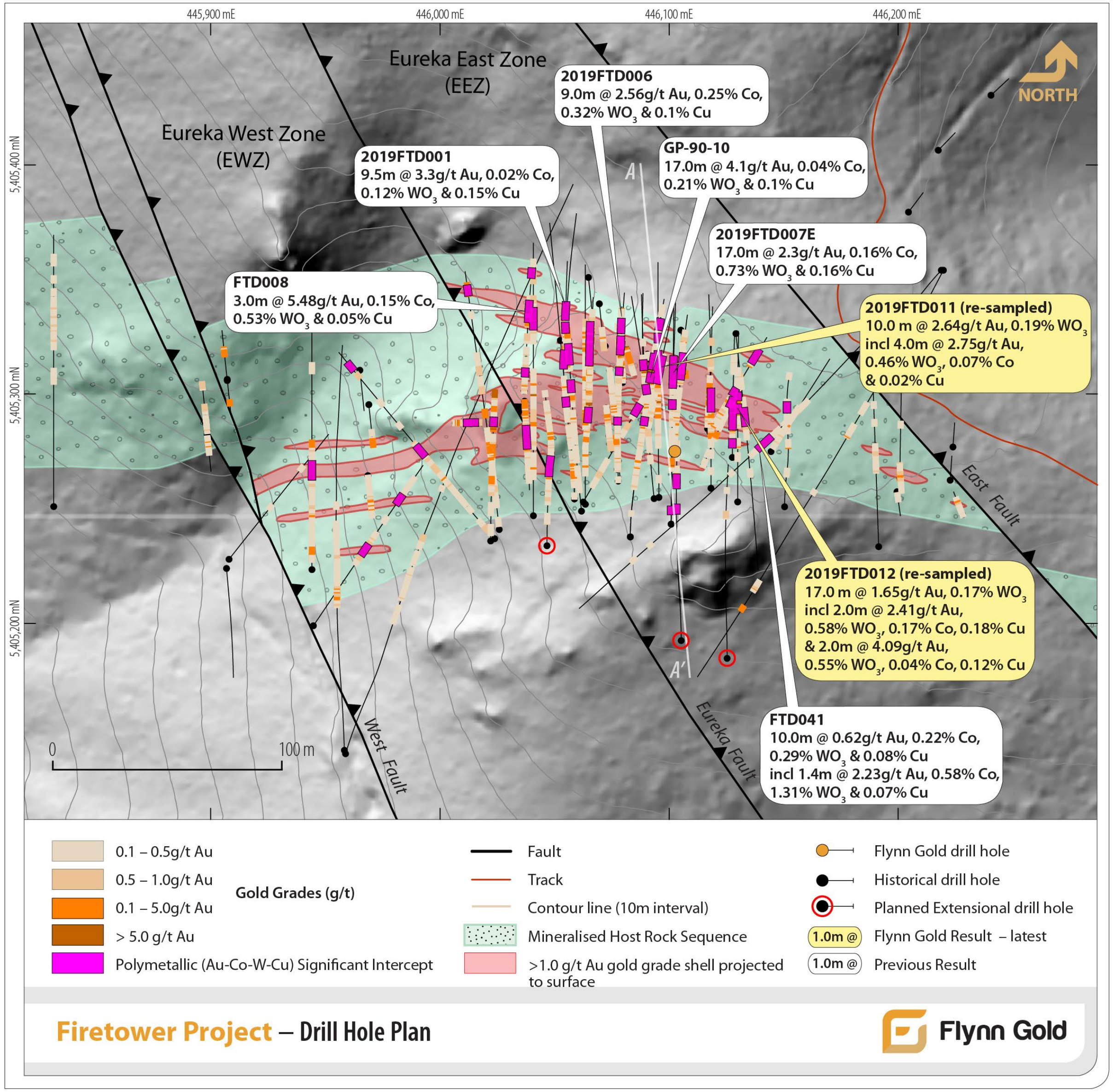


Firetower Project

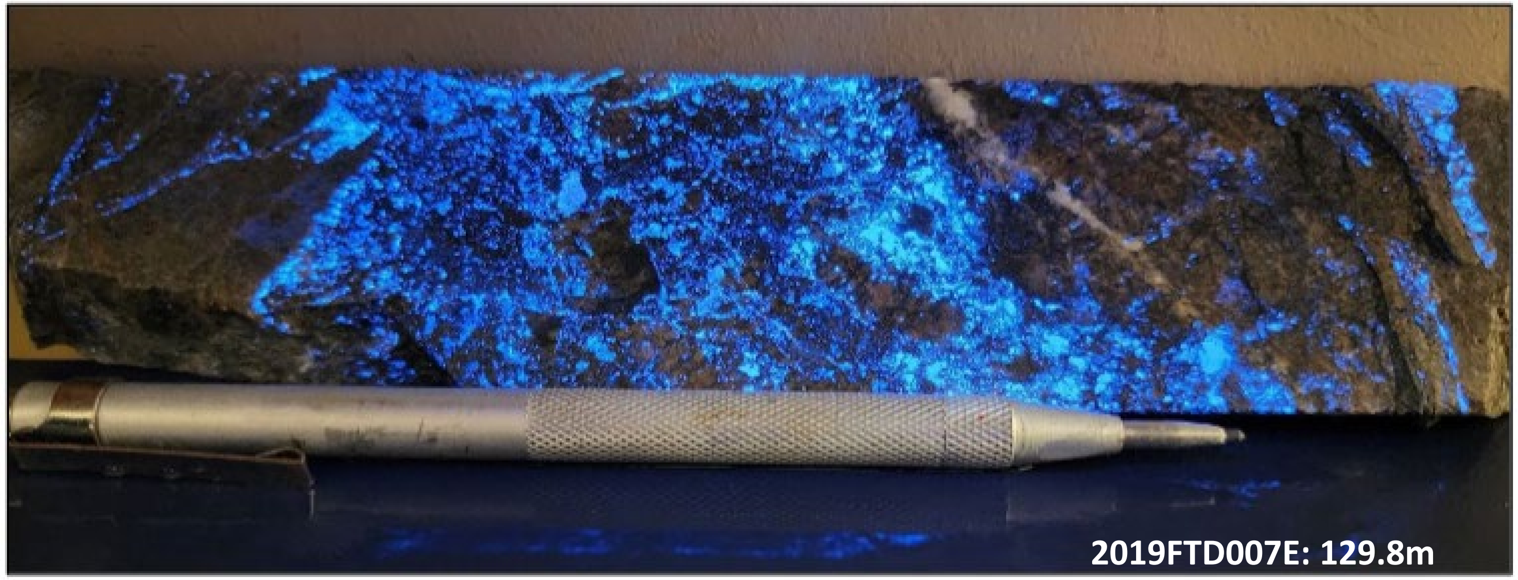
Resampling of historical drill core plus new drilling by Flynn Gold confirms W-Au-Co potential

2019FTD007E (hole extension):

- **17m @ 0.73% WO_3, 2.31g/t Au**, 0.16% Co & 0.16% Cu from 121m, including:
  - ❑ **1.7m @ 1.08% WO_3, 6.64g/t Au,** 0.12% Co & 0.14% Cu from 121m;
  - ❑ **3.8m @ 0.88% WO_3, 2.18g/t Au,** 0.27% Co and 0.10% Cu from 126.2m, and
  - ❑ **5.5m @ 0.61% WO_3, 3.27g/t Au,** 0.24% Co & 0.33% Cu from 132.5m.



Firetower Project



2019FTD007E (129.5 - 130.0m assay):
0.5 m @ 3.79% WO_3, 6.64 g/t Au,
0.38% Co and 0.11% Cu.

Top: Mineralised carbonate-pyrite-arsenopyrite-scheelite-cobaltite vein.

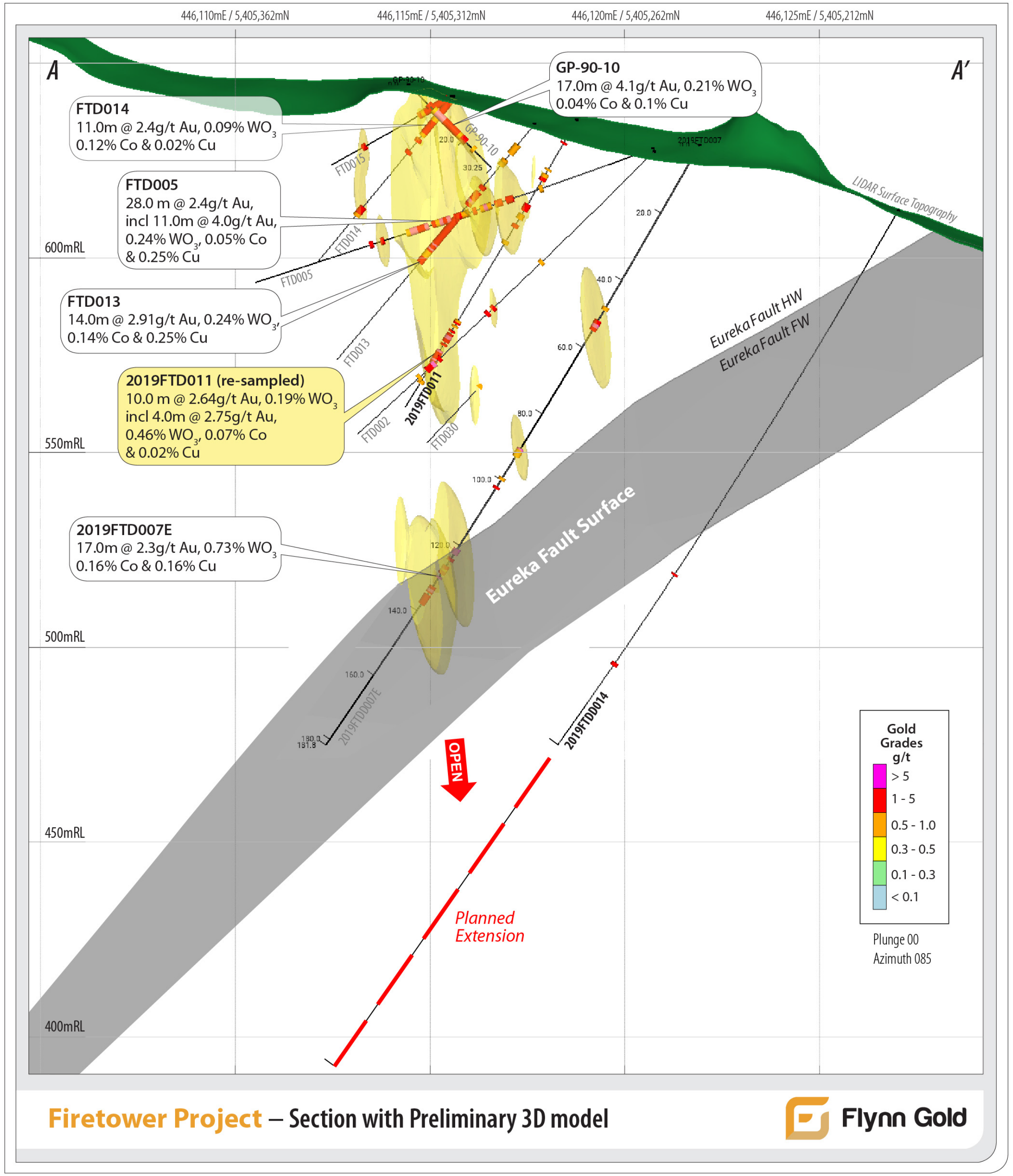
Bottom: same segment of drill core under ultraviolet light, highlighting intense scheelite ($CaWO_4$) mineralisation in blue.

Firetower Project

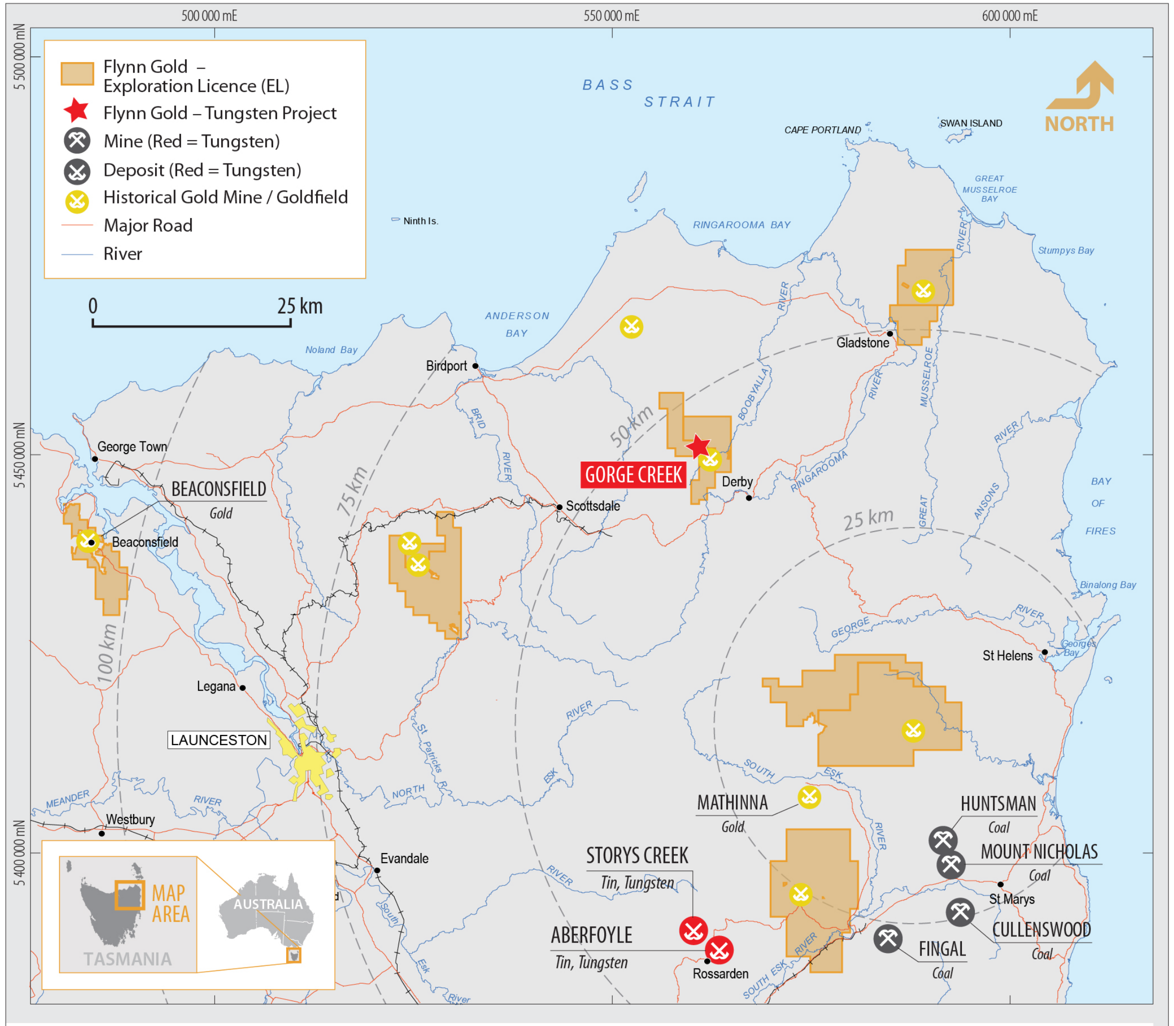
Next Steps

- **Follow-up drilling program -** to commence in Q2 2026 testing depth extensions of high-grade tungsten-gold zones and to provide material for metallurgical testwork.
- **Metallurgical testwork** - to establish potential gold and tungsten processing methods.
- **Mineral Resource modelling -** with technical support from independent consultants, SRK Consulting (Australasia) Pty Ltd.
- Targeting release of maiden **Mineral Resource Estimate** in H2 2026.

"The potential to deliver a maiden Mineral Resource Estimate this year, will put us in a much stronger position to talk about the potential scale of the project to financiers and investors."



Gorge Creek Prospect



Northeast Tasmania – Tenement Location and Tungsten Projects Map

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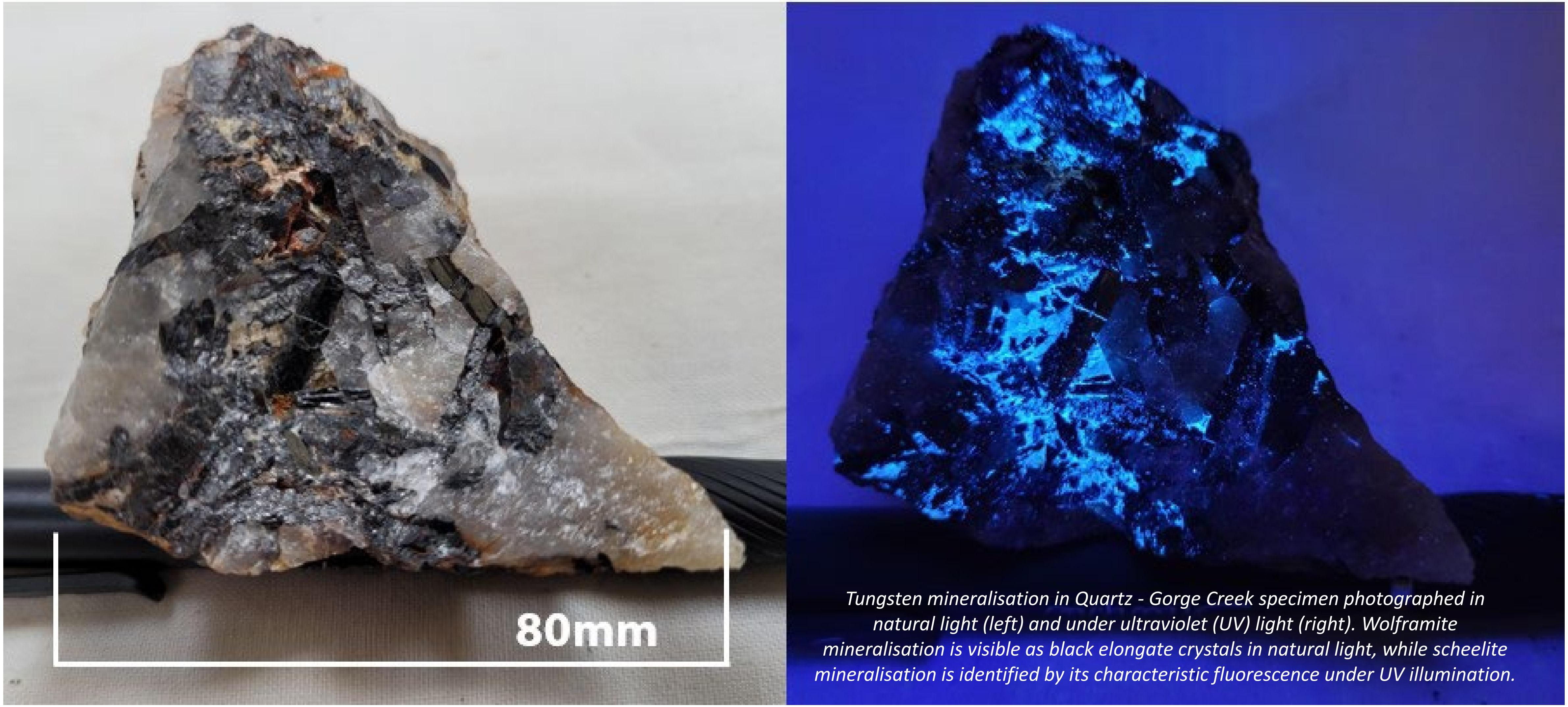
An Evolving Tungsten Story

- Geological setting similar to the significant granite intrusive-related vein deposits at Aberfoyle and Storys Creek historical mines, located ~60km to the south.
- **Significant high-grade tungsten results** of up to **14.75% WO_3** recorded in rock chip samples to date.
- Mineralisation occurs at surface as quartz vein hosted wolframite and scheelite.
- Soil and rock chip sampling has confirmed a **broad, coherent tungsten-bismuth anomaly** extending over an area of approximately **400m by 150m**
- Tungsten mineralisation is accompanied by **elevated silver** (up to **197g/t Ag**), **gold** (up to **0.64g/t Au**) and **bismuth** (up to **0.2% Bi**) in rock chip samples – a geochemical signature typical of intrusive-related tungsten mineralisation.

Gorge Creek Prospect



Tungsten mineralisation in Quartz - Gorge Creek specimen photographed in natural light (left) and under ultraviolet (UV) light (right). Wolframite mineralisation is visible as black elongate crystals in natural light, while scheelite mineralisation is identified by its characteristic fluorescence under UV illumination.

Gorge Creek Prospect

Next Steps

- **Trenching and channel sampling** - to improve exposure of mineralised structures and vein sets.
- **Detailed structural mapping** - to confirm the orientation, continuity and structural controls of the mineralisation.
- **Ground geophysical surveys -** potentially high-resolution gravity and magnetic surveys.
- **Geological modelling** - to refine the mineralised system architecture and support the identification of drill targets.
- **Shallow drilling** – to test extent of mineralisation.

"Last worked on a small scale in the 1980's, the Gorge Creek tungsten prospect has lain dormant for almost half a century, only to re-emerge at a time when global demand in critical minerals such as tungsten is very high."

Upcoming Tungsten Catalysts

- Multiple near-term value drivers with consistent news-flow expected in H2 2026:
  - ❑ Firetower - diamond drilling results.
  - ❑ Firetower - metallurgical testwork results.
  - ❑ Firetower - Maiden Mineral Resource Estimate.
  - ❑ Gorge Creek - fieldwork updates ahead of potential drilling.
- Follow-up activities to focus on maximising the substantial value of these Tungsten assets for the benefit of FG1 shareholders.

"Flynn Gold offers rare exposure to multiple high-potential tungsten opportunities in a Tier-1 jurisdiction at a time of tightening global supply and strong pricing."

The Critical Minerals Moment

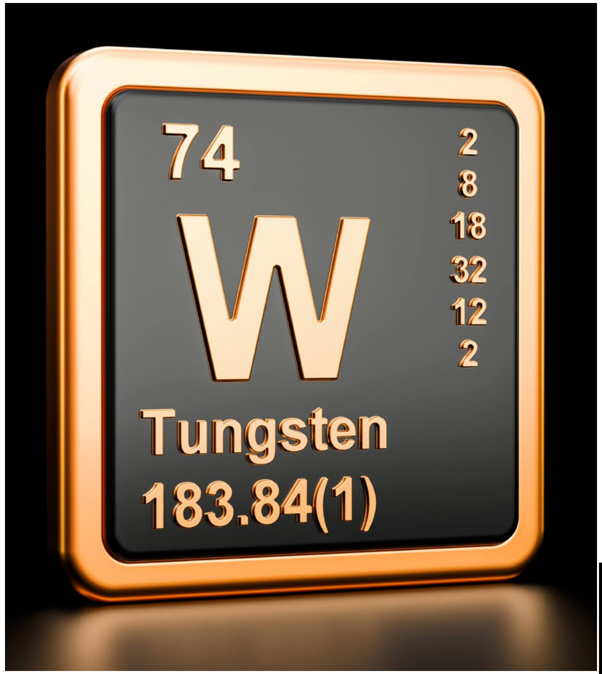
From Overlooked…to Essential Strategic Minerals

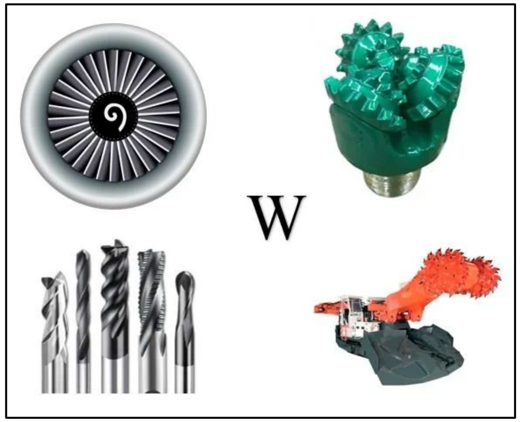
Tungsten – designated a critical mineral by USA, Australia; 80% of global supply controlled by China, with 2025 export restrictions and new supply constraints pushing prices to all-time highs in 2026.

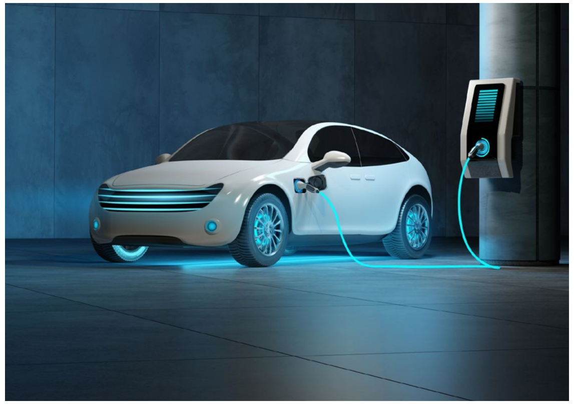
Cobalt – essential in lithium-ion batteries and clean energy technologies; current supply dominated by the DRC (~70%), creating ESG and supply chain risks.

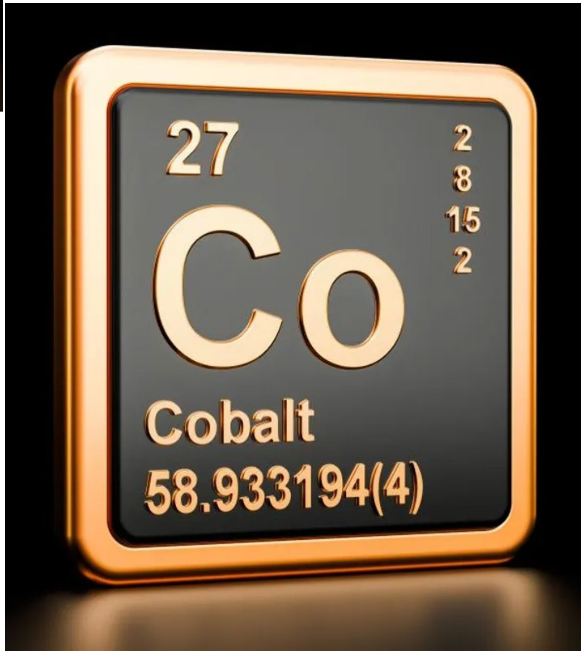
Strategic Importance – both minerals are vital for modern society in construction, aerospace, Electric Vehicles and renewable energy uses, with growing western government focus on securing supply.

Tier-1 Jurisdiction Advantage – Flynn Gold's tungsten projects in Australia offer potential future supply in a stable, ESG-aligned jurisdiction.









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