Flynn Gold

ASX Announcement
22 July 2026

Golden Ridge, NE Tasmania – Development Update

Key Mining Lease Application Registered for Golden Ridge Project

Highlights

- **Mining Lease Application (MLA) 6M/2026 registered** over part of the 100%-owned Golden Ridge Project in northeast Tasmania.
- **MLA covers the gold deposits which were included in the November 2024[1] Exploration Target*** of 3.5 to 5.4 million tonnes grading at 3.0g/t Au to 4.0g/t Au for 449,000oz to 520,000oz of contained gold.

> ***The size and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.**

- **MLA includes proposed Gold Processing Hub site** – 70 ha of cleared plantation, with grid power and all-weather roads nearby.
- **Environmental baseline studies within MLA 6M/2026 have commenced** as part of the mine permitting process.
- MLA registration provides Flynn Gold with the impetus to accelerate its **project development activities** including resource drilling activities planned for the Brilliant and Trafalgar prospects.
- For further information or to post questions, go to the Flynn Gold Investor Hub at https://flynngold.com.au/link/epzW8P

Flynn Gold Limited (ASX: FG1) ("Flynn Gold" or "the Company") is pleased to advise that Mining Lease Application 6M/2026 has been registered over part of its 100%-owned Golden Ridge Project in northeast Tasmania (Figure 1).

Managing Director and CEO Neil Marston commented:

"*We have achieved an important milestone on our pathway towards establishing gold mining in northeast Tasmania with the registration of Flynn Gold's first Mining Lease application at Golden Ridge.*

[1] See FG1 ASX Announcement dated 14 November 2024 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$0.021**
Cash (31/03/26): **A$2.48M**
Debt: **Nil**
Ordinary Shares: **608.6M**
Market Cap: **A$12.8M**
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

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"Importantly, the application covers not only the cornerstone Brilliant and Trafalgar deposits but also 3km of highly prospective ground in between as well as about 70 hectares of cleared plantation land identified as an ideal location for a future gold processing facility.

"The proposed processing site has grid power and all-weather roads nearby, key attributes required for Flynn's northeast Tasmanian Processing Hub strategy. The processing site is connected to the Golden Ridge deposits by a 6km long access corridor adjacent to and including an existing road.

"We have also commenced a program of environmental surveys within the Mining Lease area, which represents an important part of the approvals process. Mine and environmental permitting is often the longest part of any new mine development, so we have deliberately started this process early, while other resource development and mine planning activities occur simultaneously."

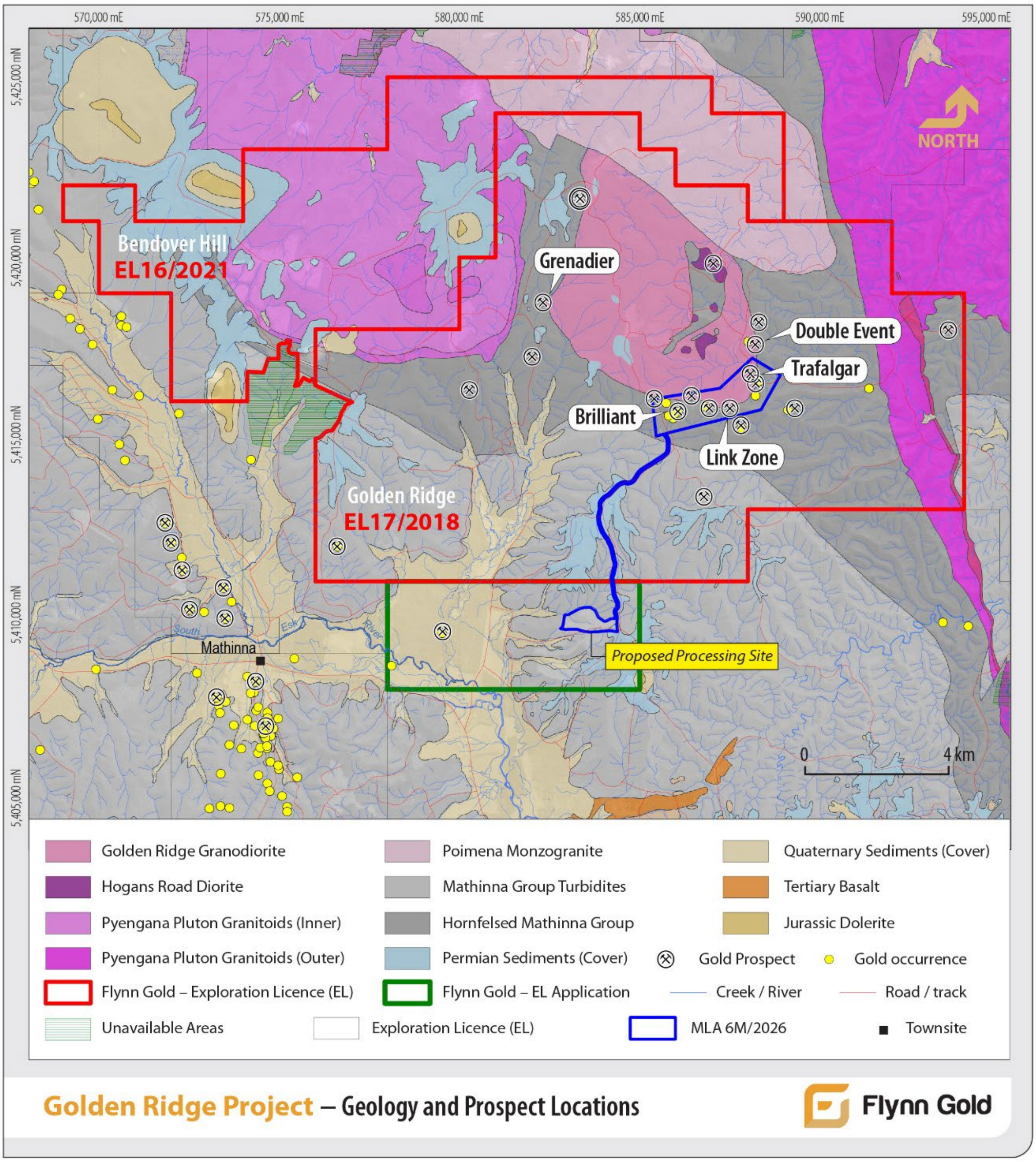

***Figure 1** – Tenement Map showing MLA 6M/2026 and Golden Ridge EL17/2018*

Golden Ridge – Mining Lease Application

Mining Lease Application (MLA) 6M/2026 covers 458 hectares of ground (Figure 1). The MLA was pegged on 24 June 2026 (Figure 2) and lodged with Mineral Resources Tasmania on 30 June 2026.

Figure 2 *– Managing Director & CEO Neil Marston beside the freshly installed Datum Post for MLA 6M/2026.*

The underlying land tenure of the MLA is either Permanent Timber Production Zone land or Potential Future Production Forest (Crown) land.

Environmental surveys for the Mining Lease Application have commenced with the following work underway:

- Ecological assessment of the proposed MLA and adjacent surrounds to inform the planning process; and
- Assessment of drainage.

Potential Gold Processing Hub

The proposed processing site within the MLA covers approximately 70 hectares which was previously under a pine plantation that was harvested in recent times (Figure 3). The site is approximately 2 kilometres from the nearest grid power supply to the west and has excellent all-weather road access.

The size and location of the proposed processing site provides Flynn with sufficient area not only to process any potential future production from the Golden Ridge Project but once approved, also to potentially to be a Gold Processing Hub for material from other nearby gold deposits developed by Flynn Gold or other parties in the region.

***Figure 3** – View looking south-west over Proposed Processing Site within MLA 6M/2026.*

The historical Mathinna Goldfield, which has the largest recorded gold production in the region up until the closure of mining operations in the 1930's, is located about 10km west of Flynn's proposed Gold Processing Hub (see Figure 1 and Figure 5).

Next Steps

Other **environmental activities** being planned include:

- The installation of autonomous weather stations to record baseline information;
- Follow-up field surveys (flora and fauna) in spring 2026, and
- Sampling and monitoring of nearby permanent streams/rivers to establish baseline water quality information.

The registration of the Mining Lease Application provides Flynn Gold with the impetus to accelerate its **project development activities** which include:

- Resource drilling activities planned for the Brilliant and Trafalgar prospects aimed at increasing the Exploration Target and converting some of it to a Mineral Resource;
- Commencement of metallurgical studies, and
- Stakeholder engagement activities.

Golden Ridge Project – Background

Exploration undertaken by Flynn Gold at the Golden Ridge Project has identified extensive intrusive-related type gold mineralisation (IRGS) extending over a 9km-long zone along the southern contact margin of the Golden Ridge Granodiorite with the Hornfelsed Mathinna Group metasediments.

In November 2024, the Company announced a JORC compliant Exploration Target for the Trafalgar, Brilliant and Link Zone prospects at Golden Ridge[2] as set out in Table 1 below:

Table 1: Combined Exploration Target for Trafalgar, Brilliant and Link Zone prospects at the Golden Ridge project.

Tonnes Range (Mt)		Grade Range (g/t Au)		Contained Au Range (oz)	
Low	High	Low	High	Low	High
3.5	**5.4**	**3.0**	**4.0**	**449,000**	**520,000**

**The size and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.*

Flynn has calculated JORC compliant Exploration Targets* for the Trafalgar, Brilliant and Link Zone prospects at Golden Ridge dated 8th November 2024.

Table 2 below provides a summary of the Exploration Targets for each prospect*:

Table 2: Exploration Targets for Trafalgar, Brilliant and Link Zone prospects at the Golden Ridge project.

Prospect	Tonnes Range (Mt)		Grade Range (g/t Au)		Contained Au (oz)	
	Low	High	Low	High	Low	High
Trafalgar	1.6	2.2	4.5	6.0	303,000	322,000
Brilliant	1.4	2.2	1.6	1.9	82,000	115,000
Link Zone	0.6	0.9	2.8	3.5	64,000	83,000
Total	**3.5**	**5.4**	**3.0**	**4.0**	**449,000**	**520,000**

**The size and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.*

The combined Exploration Target only encompasses areas where Flynn had drill-tested vein mineralisation at Trafalgar, Brilliant and Link Zone Prospects (see Figure 4) and has not yet been updated to include drilling completed in 2025.

[2] See FG1 ASX Announcement dated 14th November 2024 for full details.

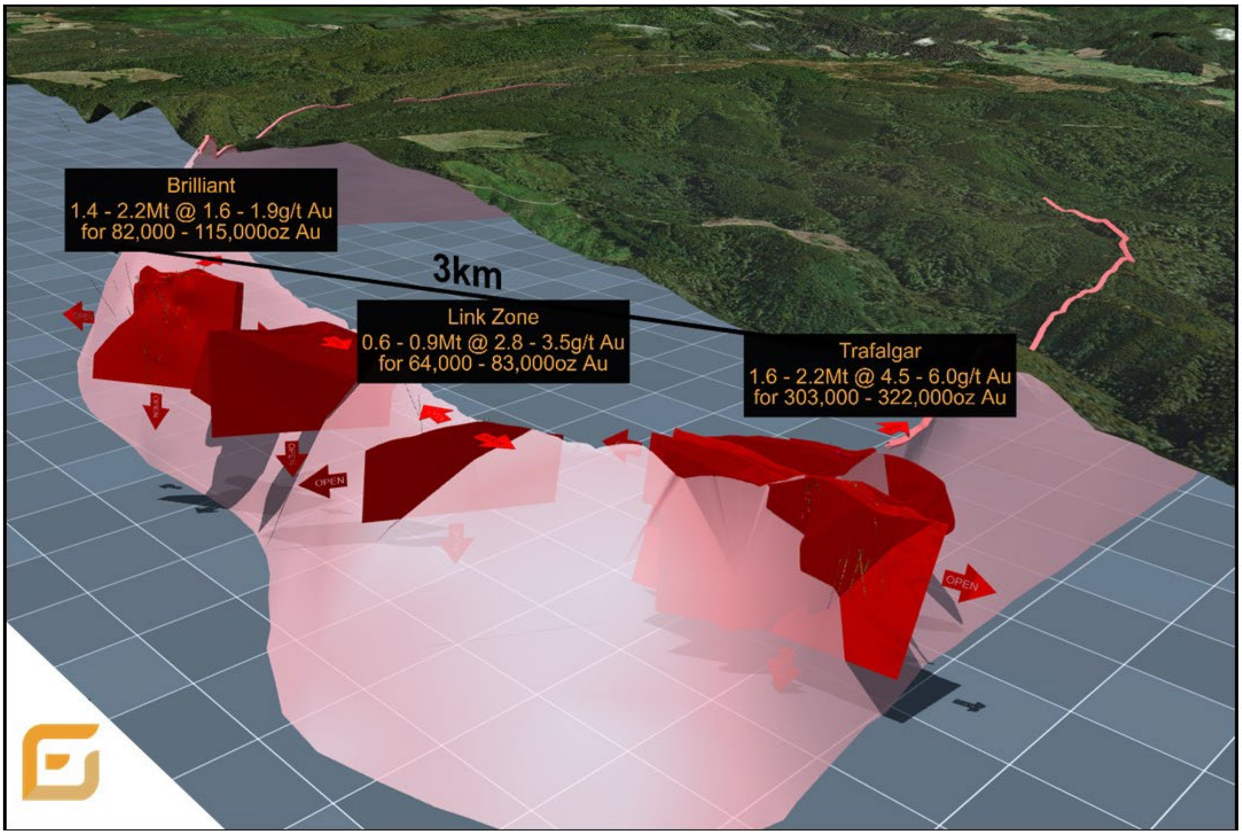

***Figure 4** – Golden Ridge: 3D view of vein models (oblique view looking North-west) used in the Exploration Target estimations. The light pink shell is the modelled Granodiorite contact.*

Gold in Northeast Tasmania

Having secured an enviable tenement position in the highly prospective emerging gold province of northeast Tasmania, the Company has focused its exploration effort there due to the similarities between this region and the geology and gold mineralisation styles observed in the Victorian Goldfields on the mainland of Australia.

The Victorian Goldfields are one of the world's great gold 'camps' and are currently the subject of a dramatic increase in exploration activity and investment following recent high-grade discoveries.

The Company's portfolio in northeast Tasmania is considered prospective for gold and other metals for the following reasons:

- The similar geology and geological history to that observed in the Victorian Goldfields, with the potential for several different deposit styles such as orogenic gold and intrusive related gold deposits (IRGD), as well as tin and tungsten;
- The discovery of Victorian-Goldfields-style gold mineralisation by Flynn Gold's geologists during reconnaissance field work and in recent drilling;
- Encouraging results from previous drilling campaigns by other operators and, most recently, by Flynn Gold (refer to Table 3 below);
- For its extent and endowment, the orogenic gold belt in northeast Tasmania has received significantly less exploration investment by comparison with Victoria despite its similar geology and existing mines; and

- Tasmania's exploration and mining friendly jurisdiction. The state has a history of mineral exploration and provides excellent access to a skilled workforce and infrastructure, including processing and transport options providing ready access to export markets.

Previous drilling at Golden Ridge has delivered multiple high-grade gold intercepts. Previously reported drilling results from the Trafalgar Prospect included multiple intersections grading >100g/t Au[3], is listed in Table 3 below:

Table 3: Trafalgar Prospect, Golden Ridge – Significant (>100g/t) Intercepts

Hole ID	From (m)	Interval (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %
TFDD005	108.7	**12.3**	**16.8**	**27.6**	0.01	0.58	0.25
including	*120.3*	***0.7***	***152.5***	***277.0***	*0.1*	***6.84***	***2.68***
TFDD013	**23.0**	**4.0**	**23.7**	13.21	0.01	0.18	0.02
including	*25.9*	***0.5***	***169.8***	***95.9***	*0.05*	*1.37*	*0.13*
TFD001	**202.0**	**2.0**	**12.56**				
including	*202.7*	***0.4***	***150.0***				
TFDD003	**57.5**	**1.2**	**65.9**	**58.27**	0.02	1.97	1.32
including	*57.5*	***0.5***	***143.0***	***133.0***	*0.04*	***4.5***	***3.09***
TFDD015	**353.2**	**1.1**	**51.3**	**36.06**	0.01	1.18	0.15
including	*353.9*	***0.4***	***137.8***	***97.9***	*0.04*	***3.23***	***0.38***

Approved by the Board of Flynn Gold Limited.

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[3] See FG1 ASX Announcement dated 19th March 2025 for full details.

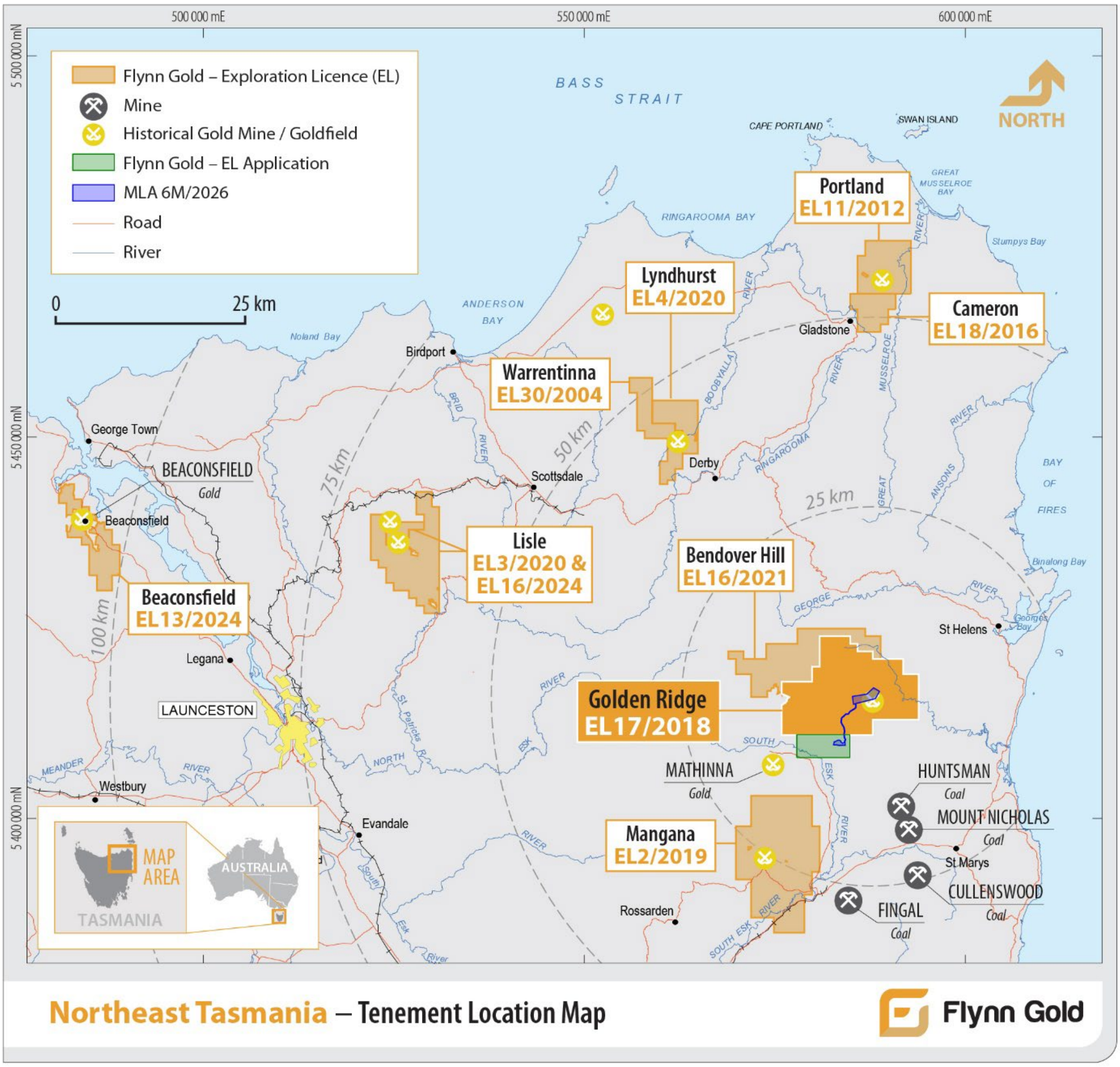

Figure 5 – Location of Flynn Gold tenements in NE Tasmania.

About Flynn Gold Limited

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania. The Company has ten 100% owned tenements located in northeast Tasmania which are highly prospective for gold as well as tin and tungsten (see Figure 5).

The Company also has the Henty silver-lead-zinc project on Tasmania's mineral-rich west coast and the Firetower tungsten, gold and critical metals project located in northern Tasmania.

For further information regarding Flynn Gold please visit the ASX platform (ASX: FG1) or the Company's website www.flynngold.com.au.'

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. 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.

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.

References

FG1:ASX Announcement (Prospectus) dated 15 June 2021

FG1:ASX Announcement dated 22 November 2022

FG1:ASX Announcement dated 14 November 2024

FG1:ASX Announcement dated 19 March 2025

FG1:ASX Announcement dated 29 August 2025

FG1: ASX Announcement dated 10 April 2026