Update Summary

Entity name

FLYNN GOLD LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

23/9/2026

Reason for update to a previous announcement

Amending timetable in respect of the offer and including the attaching securities quotation to be sought.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

FLYNN GOLD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	644122216

1.3 ASX issuer code

FG1

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Amending timetable in respect of the offer and including the attaching securities quotation to be sought.

1.4b Date of previous announcement to this update

21/9/2026

1.5 Date of this announcement

23/9/2026

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
+ Renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

FG1 : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ASX +security code and description

FG1 : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	3

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	202,885,099

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.01500

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Eligible shareholders who apply for their Entitlement in full may apply for additional Shares under the Shortfall. If eligible shareholders subscribe for more Shares than are available under the Shortfall, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

In the event of a scale back, Eligible Shareholders' applications will be scaled back on a pro rata basis.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the tradable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms

of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Options ex $0.03

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

101,442,549

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

Eligible shareholders who apply for their Entitlement in full may apply for additional Shares under the Shortfall. If eligible shareholders subscribe for more Shares than are available under the Shortfall, the Company will apply a scale-back procedure to ensure a fair allocation of the shortfall.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

In the event of a scale back, Eligible Shareholders' applications will be scaled back on a pro rata basis.

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD

Expiry date

Details of the type of +security that will be issued if the option is exercised

FG1 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:FG1) for every one option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://flynngold.com.au/link/PwEZDe

Part 3C - Timetable

3C.1 +Record date

30/9/2026

3C.2 Ex date

29/9/2026

3C.3 Date rights trading commences

29/9/2026

3C.4 Record date

30/9/2026

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

2/10/2026

3C.6 Offer closing date

16/10/2026

3C.7 Last day to extend the offer closing date

13/10/2026

3C.8 Date rights trading ends

9/10/2026

3C.9 Trading in new +securities commences on a deferred settlement basis

12/10/2026

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

23/10/2026

3C.12 Date trading starts on a normal T+2 basis

26/10/2026

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

28/10/2026

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?
Yes

3E.1a Who is the lead manager/broker?

Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Company agrees to pay / issue to the Underwriter (or its nominees):
(i) $60,000 (the Underwriter (or its nominee(s)) will have the right to subscribe for this fee in scrip under the Offer);
(ii) 1% of the total amount raised (the Underwriter (or its nominee(s)) will have the right to subscribe for this fee in scrip under the Offer);
(iii) 5% of the Underwritten Amount (Underwriting Fee). Any sub-underwriting fees will be paid by the Underwriter. This Underwriting Fee will not be paid on the amount sub-underwritten by the persons (if any) stated in the Prospectus to be lodged with the ASX on or about 23 September 2026.
(iv) 5% of any shortfall securities placed beyond the Underwritten Amount, including any additional amount that might be placed under the Company's 7.1 and 7.1A placement capacity (if applicable) in conjunction with placing shortfall securities beyond the Underwritten Amount.

3E.2 Is the proposed offer to be underwritten?
Yes

3E.2a Who are the underwriter(s)?

Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

A$1.5 million

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Underwriter fees include 5% of the Underwritten Amount, excluding the sub-underwriting component (if any) described in the Prospectus

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Significant events are as described in the Prospects to be lodged with ASX on or about 23 September 2026

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Nil

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised will be used to finalise mineral resource estimate on the Firetower Gold-Tungsten Project and to continue resource drilling activities at the Golden Ridge Project in Tasmania.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?
No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?
No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Hong Kong, Ireland, Monaco, Singapore and UK

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities
Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The Eligible Nominees will be required to conduct their due diligence to ensure that extending the entitlement offer to their beneficiaries will not breach the local regulations

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://flynngold.com.au/link/PwEZDe

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?
Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a +disclosure document or +PDS for the +securities proposed to be issued