



Flynn Secures Strategic Addition to its Gold Portfolio in NE Tasmania with EL Application at Beaconsfield

Highlights

- **New FG1 Exploration Licence Application (EL13/2024)** submitted over 40km² of highly prospective exploration tenure surrounding the **Beaconsfield Gold Mine** lease in NE Tasmania
- Beaconsfield is the largest gold mine in NE Tasmania with historical production of **3.79Mt @ 14.5g/t Au for 1.77Moz Au¹**
- EL13/2024 covers brownfields targets with several known gold occurrences outside of the Mining Lease offering **excellent discovery potential** using modern exploration techniques
- Securing EL13/2024 aligns with Flynn's strategy of targeting orogenic gold in NE Tasmania which is recognised as an **extension of the prolific Victorian gold belts**
- Once EL13/2024 is granted, data compilation and reconnaissance exploration programs will commence to identify priority targets
- Concurrently, **Flynn has reduced by 30%** (457km²) its existing land-holdings in NE Tasmania as its exploration activities focus on higher priority areas based on recent results
- For further information or to post questions go to the Flynn Gold Investor Hub at <https://investorhub.flynngold.com.au/link/8r6A0e>

Flynn Gold Limited (ASX: FG1, "Flynn" or "the Company") is pleased to advise that it has submitted an Exploration Licence Application (EL13/2024) strategically located surrounding the historical Beaconsfield Gold Mine, located approximately 35km north-west of Launceston in North-East Tasmania (see Figure 1).

The 40km² Exploration Licence Application surrounds the privately held Mining Lease over the high-grade Beaconsfield Gold Mine and covers a prospective 12km corridor along the Cabbage Tree thrust block that contains numerous historic gold workings and prospects.

¹ See Note 1 for 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 (30/06/24): A\$2.96M

Debt: Nil

Ordinary Shares: 254.9M

Market Cap: A\$6.4M

Options

Listed (FG1O): 50.6M

Unlisted Options: 0.4M

Performance Rights: 2.4M

BOARD OF DIRECTORS

Clive Duncan

Non-Executive Chair

Nail Marston

Managing Director and CEO

Sam Garrett

Technical Director

John Forwood

Non-Executive Director

COMPANY SECRETARY

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Flynn Gold Managing Director & CEO Neil Marston said:

“This is an important strategic addition to our extensive portfolio of high-quality gold exploration tenure in North-East Tasmania. The new Exploration Licence Application encompasses highly prospective ground covering the strike extensions to the Beaconsfield Gold Mine host sequence. This was the largest gold mine in North-East Tasmania with historical production of about 1.8 million ounces of gold when underground mining operations ceased at Beaconsfield in 2012.

“The acquisition complements our strategic focus on exploring for high-grade gold in North-East Tasmania, a recognized extension of the prolific Victorian goldfields.

“While the Mining Lease is excluded from our application, we believe there is significant potential for fresh gold discoveries to be made within the licence application area. Once the Exploration Licence is granted, we’ll compile and evaluate the historical information to generate targets before commencing field activities.”

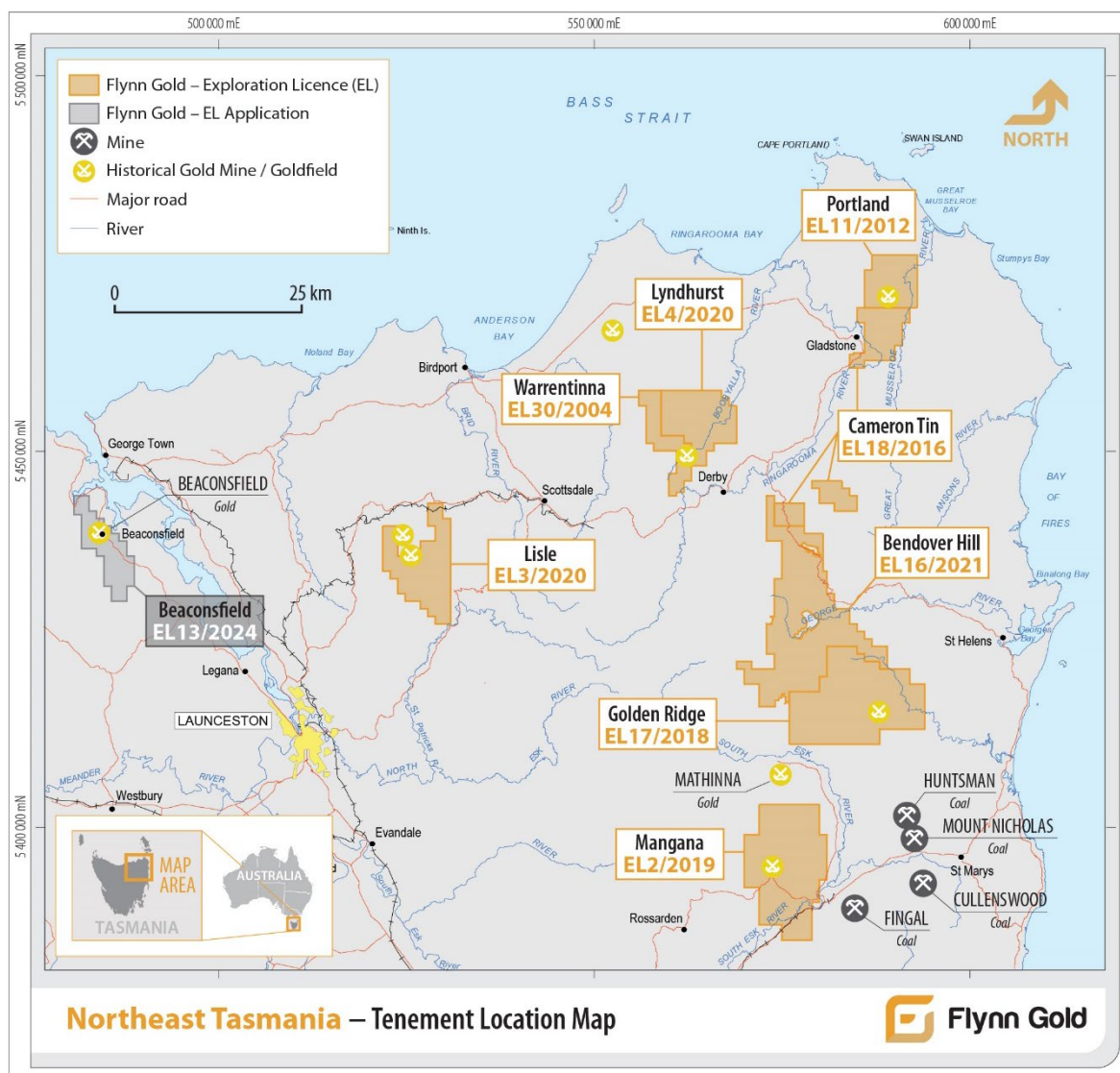


Figure 1 - Location of Flynn Gold tenements in NE Tasmania.

About the Beaconsfield-Salisbury Goldfield

Alluvial gold was first discovered in the Beaconsfield-Salisbury area in 1869 and, in 1877, the cap of the Tasmania Reef (now known as the Beaconsfield Gold Mine) was discovered outcropping on Cabbage Tree Hill.

Gold production commenced almost immediately, and the mine operated continuously until 1914. The mine was reopened in more recent times, operating between 1999 and 2012, with the gold processing plant still largely intact within the Mining Lease. The historical production of **3.785Mt @ 14.51g/t Au (1,774koz Au)** makes Beaconsfield the largest gold mine in NE Tasmania.

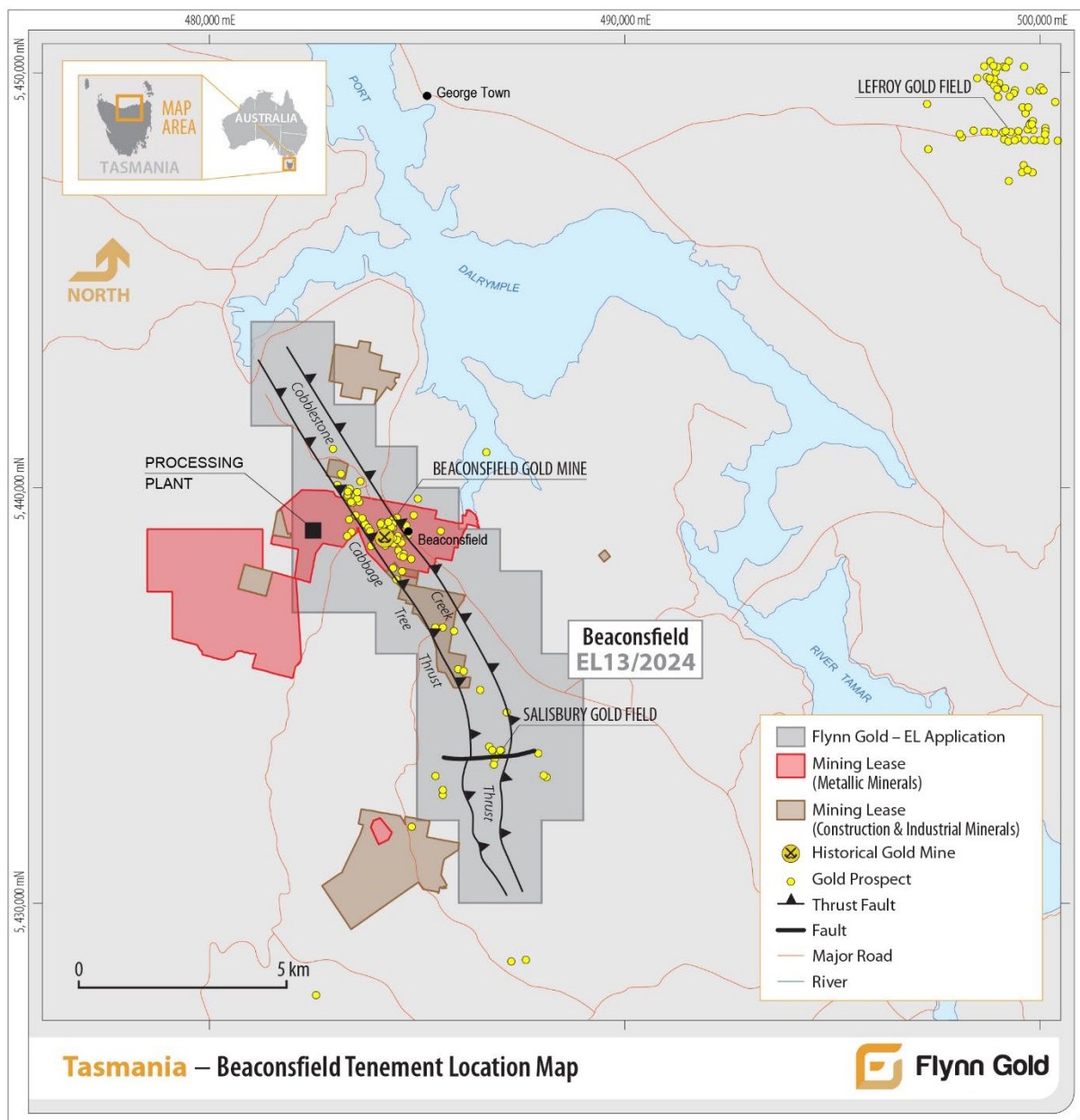


Figure 2 – Beaconsfield Tenement Location Map

The Tasmania Reef at the Beaconsfield Gold Mine is a Devonian aged structurally-controlled orogenic gold style quartz reef similar in type to gold deposits hosted in the Victorian orogenic belts. The reef is hosted by sediments located in the Cabbage Tree thrust block which is bound by the underlying and overlying Cabbage Tree and Cobblestone Creek Thrusts respectively (see Figure 2).

Concurrent with the early development of the Beaconsfield Gold Mine, several other small-scale mining and prospecting activities were undertaken throughout the wider goldfield, many of which are within Flynn's licence application area, with upwards of 70 historical small-scale mines and prospects recorded over a 10km strike length. Most of these prospects are located within the same geological host rocks as the Beaconsfield deposit. Previous exploration outside of the Beaconsfield Gold Mine area was limited and many targets within Flynn's Exploration Licence area remain poorly tested using modern techniques.

Next Steps

Following successful granting of the Exploration Licence, the Company will undertake data compilation and reconnaissance exploration programs to identify priority targets for follow-up exploration activities. The Company looks forward to providing updates as the initial work progresses.

NE Tasmania – Tenement Surrenders

Concurrent with its application for EL13/2024 at Beaconsfield, the Company has reviewed its existing land tenure position in NE Tasmania.

As a result, the surrender of EL18/2018 (Telegraph) and partial surrenders of EL18/2016 (Cameron Tin), EL4/2020 (Lyndhurst) and EL3/2020 (Lisle) have recently occurred, reducing the Company's overall land-holding by 457km² to approximately 1,020km² (see Figure 1).

This 30% reduction in area will enable the Company to focus its exploration efforts and expenditure on the most prospective areas, guided by recent exploration results. The surrenders also reduce holding costs with annual rent and minimum annual expenditure commitments significantly reduced.

Approved by the Board of Flynn Gold Limited.

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Note 1 - Beaconsfield Gold Mine

Historical Production:

1877-1914: 1.085Mt @ 24.5g/t Au (854koz Au) (Ref: Hills, 2014)

1999-2012: 2.70Mt @ 10.5g/t Au (920koz Au) (Ref: Hills, 2017)

Total: 3.785Mt @ 14.51g/t Au (1,774koz Au)

References:

Hills, P.B., 2014. Tasmania Mine, Beaconsfield. in: Corbett, K.D., Quilty, P.G., and Calver, C.R., (Eds), Geological Evolution of Tasmania.

Hills, P.B., 2017. Tasmania Gold Deposit, Beaconsfield. in: Australian Ore Deposits, AUSIMM Monograph 32, 6th Edition.

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About Flynn Gold Limited

Flynn Gold is an Australian mineral exploration company with a portfolio of projects in Tasmania and Western Australia (see Figure 3). The Company has eight 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 battery 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.

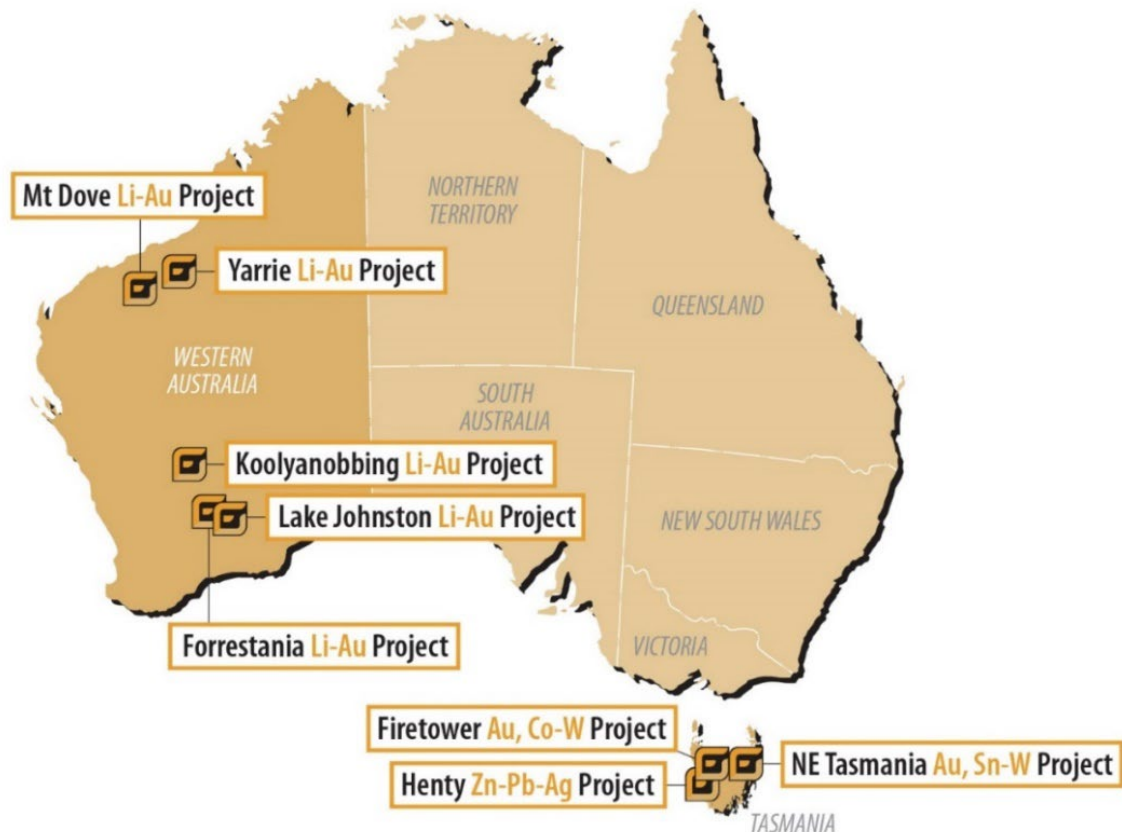


Figure 3 - Location Plan of Flynn Gold Projects

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.